

Exhibit 1

(Oversight Board's April 29, 2019 Privilege Log)

(Redacted)

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
In re Commonwealth of Puerto Rico, et al. (Case No. 17-bk-03566)
Motion of Certain Secured Creditors of ERS for Relief from the Automatic Stay (ECF No. 289 in Case No. 17-3566)

Financial Oversight and Management Board for Puerto Rico
Supplemental and Amended Privilege Log – April 29, 2019

Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
FOMB ERS PRIV 00000001	FOMB_ERS_000 00096	2/13/2017	Tyler Duvall			Deliberative Process	Redacted presentation attached to email from Oversight Board advisors to Oversight Board members and advisors summarizing forecasts, objectives, and proposals in connection with drafting of fiscal plan	3/13/2017 Fiscal Plan	Pre-Decisional, Privileged & Confidential Draft; Analysis Subject to Material Change CONFIDENTIAL ²
FOMB ERS PRIV 00000002	FOMB_ERS_000 00286	2/14/2017	Tyler Duvall			Deliberative Process	Redacted presentation attached to email from Oversight Board advisors to Oversight Board members and advisors summarizing forecasts, objectives, and proposals in connection with drafting of fiscal plan	3/13/2017 Fiscal Plan	Pre-Decisional, Privileged & Confidential Draft; Analysis Subject to Material Change CONFIDENTIAL
FOMB ERS PRIV 00000003	FOMB_ERS_000 00191	2/15/2017	Tyler Duvall			Deliberative Process; Work Product	Redacted presentation attached to email from Oversight Board advisors to Oversight Board Members and advisors summarizing forecasts, objectives, and proposals in connection with drafting of fiscal plan	3/13/2017 Fiscal Plan	Pre-Decisional, Privileged & Confidential Draft; Analysis Subject to Material Change CONFIDENTIAL
FOMB ERS PRIV 00000004	FOMB_ERS_000 00239	2/15/2017	Tyler Duvall			Deliberative Process; Work Product	Redacted presentation attached to email from Oversight Board member to Oversight Board members and advisors summarizing forecasts, objectives, and proposals in connection with drafting of fiscal plan	3/13/2017 Fiscal Plan	Pre-Decisional, Privileged & Confidential Draft; Analysis Subject to Material Change CONFIDENTIAL
FOMB ERS PRIV 00000005	FOMB_ERS_000 00647	6/22/2017	Jodi Porepa	Carlos Garcia	Juan Santambrogio Adam Chepenik	Deliberative Process	Redacted emails between Oversight Board member and financial advisors discussing draft Oversight Board presentation regarding 2018 Territory Budget and its compliance with the fiscal plan	2018 Territory Budget	CONFIDENTIAL
FOMB ERS PRIV 00000006	FOMB_ERS_000 00656	6/22/2017	Xavier Ramirez			Deliberative Process	Redacted preliminary draft of Oversight Board presentation attached to email between Oversight Board members and financial advisors analyzing 2018 Territory Budget and its compliance with the fiscal plan	2018 Territory Budget	Preliminary Draft; CONFIDENTIAL
FOMB ERS PRIV 00000007	FOMB_ERS_000 00715	6/28/2017	Xavier Ramirez			Deliberative Process	Redacted preliminary draft of Oversight Board presentation attached to email between Oversight Board members and financial advisors analyzing 2018 Territory Budget and its compliance with the fiscal plan	2018 Territory Budget	Preliminary Draft; CONFIDENTIAL

¹ In accordance with the Court's April 23, 2019 order (ECF No. 468 in Case No. 17-bk-03566), the Oversight Board is providing this privilege log in advance of its production on May 1, 2019. As such, certain Bates numbers for documents that will be produced with redactions are not yet available to include with this filing. The Oversight Board will provide a chart identifying the final beginning Bates numbers to which redactions apply with its production on May 1, 2019.

² Documents marked "Confidential" and already produced subject to the draft protective order the Oversight Board sent to Movants on Sunday, April 14, 2019 are identified by all-caps "CONFIDENTIAL" in this column. Other designations are those that appear on the face of the redacted or withheld document.

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FOMB ERS PRIV 00000008		5/24/2017	Martin Bienenstock, Esq [REDACTED]	Adam Chepenik [REDACTED] Gaurav Malhotra [REDACTED] Ojas Shah [REDACTED] Natalie Jaresko [REDACTED] Jaime El Koury, Esq [REDACTED]	Jose Carrion [REDACTED] Carlos Garcia [REDACTED] Ana Matosantos [REDACTED] Arthur Gonzalez [REDACTED] David Skeel [REDACTED] Jose Gonzalez [REDACTED] Michael Luskun, Esq [REDACTED] Aaron Bielenberg [REDACTED] Kevin Carmody [REDACTED] Bertl Chappuis [REDACTED] Tyler Duvall [REDACTED] Ralph Ferrara, Esq [REDACTED] Ann Ashton, Esq [REDACTED] Paul Possinger, Esq [REDACTED] Ehud Barak, Esq [REDACTED] Chris Theodoridis, Esq [REDACTED] Maja Zerjal, Esq [REDACTED] Steven L. Ratner, Esq [REDACTED] Timothy W. Mungovan, Esq [REDACTED] Andrew Biggs [REDACTED] Juan Santambrogio [REDACTED]	Attorney-Client; Work Product	Emails between the Oversight Board, its counsel, and its consultants containing, reflecting, and seeking legal advice concerning demands for adequate protection from purported ERS bondholders, and discussion of legal strategy concerning the same		Privileged and Confidential; Attorneys' Work Product
FOMB ERS PRIV 00000009		7/25/2017	Andrew Biggs [REDACTED]	Paul Hamburger, Esq [REDACTED] Ana Matosantos [REDACTED] Natalie Jaresko [REDACTED] Arthur Gonzalez [REDACTED]	Paul Possinger, Esq [REDACTED] Martin Bienenstock, Esq [REDACTED] William Formia [REDACTED] Nick La Cava [REDACTED] Todd Wintner [REDACTED] Ojas Shah [REDACTED]	Attorney-Client; Work Product; Deliberative Process	Email from Oversight Board member to Oversight Board's legal counsel and the Oversight Board's consultants containing, reflecting, and seeking analysis (including legal analysis) of prospective pension reform legislation, with attachment	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget	Attachment: Pre-Decisional; Privileged & Confidential Draft; Analysis Subject to Material Change
FOMB ERS PRIV 00000010		7/25/2017	Paul Hamburger, Esq [REDACTED]	Ana Matosantos [REDACTED] Natalie Jaresko [REDACTED] Arthur Gonzalez [REDACTED]	Paul Possinger, Esq [REDACTED] Martin Bienenstock, Esq [REDACTED] William Formia [REDACTED]	Attorney-Client; Work Product; Deliberative Process	Email from Oversight Board's legal counsel to Oversight Board members and the Oversight Board's consultants containing, reflecting, and seeking analysis, and legal analysis, of prospective pension reform legislation, with attachments	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget	Attachment: Confidential

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					Nick La Cava [REDACTED]; Todd Wintner [REDACTED]; Ojas Shah [REDACTED]				
				Patricia Andrade [REDACTED]; Aaron Bielenberg [REDACTED]; Ann Ashton, Esq [REDACTED]; Ana Matosantos [REDACTED]; Andrew Biggs [REDACTED]; Arthur Gonzalez [REDACTED]; Andrew Wolfe [REDACTED]; Betri Chappuis [REDACTED]; Carlos Garcia [REDACTED]; David Brownstein [REDACTED]; David Skeel [REDACTED]; Francisco Cimadevilla [REDACTED]; Hermann Bauer, Esq [REDACTED]; Jaime El Koury, Esq [REDACTED]; Jose Carrion [REDACTED]; Jose Gonzalez [REDACTED]; Julia Pietrantoni, Esq [REDACTED]; Martin Bienenstock, Esq [REDACTED]; Mike Kerlin [REDACTED]; Neal Barcelo [REDACTED]; Ramon Ruiz [REDACTED]; Ralph Ferrara, Esq [REDACTED]; Tyler Duvall [REDACTED]					Attachment: Draft; Pre-Decisional and Confidential
FOMB ERS PRIV 00000011		3/11/2017	Todd Wintner [REDACTED]			Attorney-Client; Work Product; Deliberative Process	Email from Oversight Board's consultants to Oversight Board members, legal counsel, and consultants attaching draft Commonwealth Fiscal Plan reflecting edits from Oversight Board's legal counsel, with attachment	3/13/2017 Fiscal Plan	

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FOMB ERS PRIV 00000012		2/5/2017	Ann Ashton, Esq	Jose Carrion [REDACTED] Jose Gonzalez Carlos Garcia Ana Matosantos David Skeel Arthur Gonzalez Andrew Biggs	Martin Bienenstock, Esq [REDACTED] Ralph Ferrara, Esq [REDACTED] Scott Rutsky, Esq [REDACTED] Philip Abelson, Esq [REDACTED] Jonathan Richman, Esq [REDACTED]	Attorney-Client; Work Product; Deliberative Process	Email from Oversight Board's legal counsel to Oversight Board members and copying Oversight Board's legal counsel concerning creditor meetings, with attachments	3/13/2017 Fiscal Plan	Attachments: Privileged and Confidential; Attorney Work Product
FOMB ERS PRIV 00000013		3/9/2017	Ana Matosantos	Carlos Garcia		Attorney-Client; Deliberative Process	Email between Oversight Board members forwarding fiscal plan materials created at the direction of counsel regarding certification of the Commonwealth Fiscal Plan, with attachments	3/13/2017 Fiscal Plan	Email: Draft – Subject to Review; Prepared at the Direction of Counsel Attachments: Draft; Pre-Decisional; Privileged & Confidential Draft; Analysis Subject to Material Change
FOMB ERS PRIV 00000014		3/9/2017	Neal Barcelo	Ana Matosantos Carlos Garcia	Bertil Chappuis [REDACTED] Tyler Duvall [REDACTED] Aaron Bielenberg [REDACTED] Todd Winther [REDACTED] Ramon Ruiz [REDACTED] Martin J Bienenstock, Esq [REDACTED] Jayson Padilla [REDACTED]	Attorney-Client; Deliberative Process	Email between Oversight Board members, advisors, and legal counsel regarding certification of the Commonwealth Fiscal Plan, with attachments	3/13/2017 Fiscal Plan	Email: Draft – Subject to Review; Prepared at the Direction of Counsel Attachments: Draft; Pre-Decisional; Privileged & Confidential Draft; Analysis Subject to Material Change
FOMB ERS PRIV 00000015		2/5/2017	Ann Ashton, Esq	Jose Carrion [REDACTED] Jose Gonzalez Carlos M Garcia Ana Matosantos David Skeel Arthur Gonzalez Andrew Biggs	Martin J Bienenstock, Esq [REDACTED] Ralph C Ferrara, Esq [REDACTED] Scott K Rutsky, Esq [REDACTED] Phillip M Abelson, Esq [REDACTED] Jonathan E Richman, Esq [REDACTED]	Attorney-Client; Deliberative Process	Email from Oversight Board's legal counsel to Oversight Board members and copying Oversight Board's legal counsel concerning creditor meetings, with attachments	3/13/2017 Fiscal Plan	Attachments: Privileged and Confidential; Attorney Work Product
FOMB ERS PRIV 00000016		2/16/2017	Aaron Bielenberg	Ana Matosantos Andrew Biggs Arthur Gonzalez	Bertil Chappuis [REDACTED] Tyler Duvall [REDACTED] Todd Winther [REDACTED]	Attorney-Client; Deliberative Process	Email from Oversight Board's consultants to Oversight Board members, legal counsel, and consultants attaching draft presentations and analyses from consultants and legal counsel	3/13/2017 Fiscal Plan	Attachments: Draft – For Internal Discussion Only; Subject to Continuing Legal Review; Privileged &

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				Carlos Garcia [REDACTED] David Skeel [REDACTED] Jose Carrion [REDACTED] Jose Gonzalez [REDACTED] Ramon Ruiz [REDACTED]	Neal Barcelo [REDACTED] Patricia Andrade [REDACTED] Julio Pietrantoni, Esq [REDACTED] Kevin Carmody [REDACTED] Philip M. Abelson, Esq [REDACTED] Ralph C. Ferrara, Esq [REDACTED] Scott K. Ritsky, Esq [REDACTED]; A Andrew Wolfe [REDACTED]; David M Brownstein [REDACTED] John C. Gavin [REDACTED] Hermann Bauer, Esq [REDACTED]		regarding the Commonwealth restructuring and creation of fiscal plan, with attachments		Confidential; Attorneys' Work Product
FOMB ERS PRIV 00000017		3/9/2017	Carlos Garcia [REDACTED]	Ramon Ruiz-Comas [REDACTED]		Deliberative Process	Email from Oversight Board member to Oversight Board interim executive director regarding draft projections and model for Commonwealth Fiscal Plan, with attachments	3/13/2017 Fiscal Plan	Attachments: Pre-Decisional; Privileged & Confidential Draft; Analysis Subject to Material Change
FOMB ERS PRIV 00000018		3/11/2017	Carlos Garcia [REDACTED]	Bertil Chappuis [REDACTED] Aaron Bielenberg [REDACTED] Tyler Duvall [REDACTED]	Ramon Ruiz-Comas [REDACTED] Ana Matosantos [REDACTED]	Deliberative Process	Email from Oversight Board member to Oversight Board members, staff, and financial advisors regarding comments to Commonwealth's proposed fiscal plan and financial model, with attachments	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000019		3/11/2017	Carlos Garcia [REDACTED]	[REDACTED]		Deliberative Process	Email from Oversight Board financial advisor to Oversight Board member regarding comments to Commonwealth's proposed fiscal plan and financial model, with attachments	3/13/2017 Fiscal Plan	Attachment: Draft – Subject to Substantial Revision
FOMB ERS PRIV 00000020		3/13/2017	Todd Wintner [REDACTED]	Carlos Garcia [REDACTED] Ana Matosantos [REDACTED]	Aaron Bielenberg [REDACTED] Tyler Duvall [REDACTED]	Deliberative Process	Email from Oversight Board member to Oversight Board member and copying Oversight Board financial advisors regarding Oversight Board revised projections for Commonwealth Fiscal Plan, with attachment	3/13/2017 Fiscal Plan	Attachment Disclaimer: Strictly Confidential
FOMB ERS PRIV 00000021		3/28/2017	[REDACTED]	Natalie Jaresko [REDACTED]	Ana Matosantos [REDACTED]; Andrew Wolfe [REDACTED] Carlos Garcia [REDACTED] Jayson Padilla [REDACTED]; Jaime El Koury, Esq [REDACTED]; Juan Santambrogio [REDACTED] Martin J. Bienenstock, Esq [REDACTED] Ramon Ruiz [REDACTED]; Green,	Attorney-Client; Deliberative Process	Emails between Oversight Board executive director, members, in-house counsel, outside legal counsel, and financial advisors regarding updated forecasts and analyses for Fiscal Year 2018	4/26/2017 Corrections to 3/13/2017 Fiscal Plan; 2018 Territory Budget	Attachments: Pre-Decisional; Privileged & Confidential Draft; Analysis Subject to Material Change; Disclaimer (Strictly Confidential)

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					Thomas H [REDACTED]; Tyler Duvall [REDACTED]; Bertil Chappuis [REDACTED];				
FOMB_ERS_PRIV_00000022		5/4/2017	Rosemarie Mai Vizcarrondo [REDACTED]	Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Carlos Garcia [REDACTED];	Natalie Jaresko [REDACTED];	Deliberative Process	Email from Oversight Board staff to Oversight Board members and staff regarding budget and liquidity projections from AAFAF and forwarding email and attachments from AAFAF, with attachments	2018 Territory Budget	Attachments: Confidential
FOMB_ERS_PRIV_00000023		3/12/2017	Todd Wintner [REDACTED]	Carlos Garcia [REDACTED]; Jose Gonzalez [REDACTED];	Bertil Chappuis [REDACTED]; Tyler Duvall [REDACTED]; Aaron Bielenberg [REDACTED]; Neal Barcelo [REDACTED]; Patricia Andrade [REDACTED];	Deliberative Process	Email from Oversight Board financial advisor to Oversight Board members and financial advisors regarding Oversight Board revised projections for Commonwealth Fiscal Plan, with attachment	Fiscal Plan	
FOMB_ERS_PRIV_00000024		6/30/2017	Juan Santambrogio [REDACTED]			Deliberative Process	Redacted draft presentation from Oversight Board financial advisors to Oversight Board members sent internally among Oversight Board staff and Oversight Board members regarding Fiscal Year 2018 Territory Budget	2018 Territory Budget	
FOMB_ERS_PRIV_00000025		6/30/2017	Juan Santambrogio [REDACTED]			Deliberative Process	Redacted embedded spreadsheet that is part of redacted draft presentation from Oversight Board financial advisors to Oversight Board members sent internally among Oversight Board staff and Oversight Board members regarding draft Fiscal Year 2018 Territory Budget	2018 Territory Budget	
FOMB_ERS_PRIV_00000026		6/30/2017	Juan Santambrogio [REDACTED]			Deliberative Process	Redacted embedded spreadsheet that is part of redacted draft presentation from Oversight Board financial advisors to Oversight Board members sent internally among Oversight Board staff and Oversight Board members regarding draft Fiscal Year 2018 Territory Budget	2018 Territory Budget	
FOMB_ERS_PRIV_00000027		6/30/2017	Juan Santambrogio [REDACTED]			Deliberative Process	Redacted embedded spreadsheet that is part of redacted draft presentation from Oversight Board financial advisors to Oversight Board members sent internally among Oversight Board staff and Oversight Board members regarding draft Fiscal Year 2018 Territory Budget	2018 Territory Budget	
FOMB_ERS_PRIV_00000028		6/30/2017	Juan Santambrogio [REDACTED]			Deliberative Process	Embedded chart from draft presentation from Oversight Board financial advisors to Oversight Board members sent internally among Oversight Board staff and Oversight Board members regarding draft Fiscal Year 2018 Territory Budget	2018 Territory Budget	

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FOMB ERS PRIV 00000029		6/30/2017	Juan Santambrogio [REDACTED]			Deliberative Process	Embedded informational graphic from draft presentation from Oversight Board financial advisors to Oversight Board members sent internally among Oversight Board staff and Oversight Board members regarding draft Fiscal Year 2018 Territory Budget	2018 Territory Budget	
FOMB ERS PRIV 00000030	FOMB_ERS_000 00763	8/17/2017	Hector Gomez Castro			Deliberative Process	Redacted non-responsive attachment to email with other responsive attachment from Oversight Board staff to Oversight Board members, Oversight Board executive director, and Oversight Board staff reflecting draft analysis of Commonwealth budget vs actual expenditures	2018 Territory Budget	Draft, preliminary, and subject to change
FOMB ERS PRIV 00000031	FOMB_ERS_000 00877	8/17/2017	Raphael A. Di Napoli			Deliberative Process	Redacted non-responsive attachment to email with other responsive attachment from Oversight Board staff to Oversight Board members, Oversight Board executive director, and Oversight Board staff reflecting Commonwealth payroll information	2018 Territory Budget	
FOMB ERS PRIV 00000032	FOMB_ERS_000 00900	8/17/2017	Gage Wells			Deliberative Process	Redacted non-responsive attachment to email with other responsive attachment from Oversight Board staff to Oversight Board members, Oversight Board executive director, and Oversight Board staff reflecting analysis Commonwealth revenue vs target revenue collections	2018 Territory Budget	
FOMB ERS PRIV 00000033	FOMB_ERS_000 00933	8/17/2017	Gage Wells			Deliberative Process	Redacted non-responsive attachment to email with other responsive attachment from Oversight Board staff to Oversight Board members, Oversight Board executive director, and Oversight Board staff reflecting right-sizing measures and models	2018 Territory Budget	
FOMB ERS PRIV 00000034	FOMB_ERS_000 00950	8/17/2017	Emily Forrest			Deliberative Process	Redacted non-responsive attachment to email with other responsive attachment from Oversight Board staff to Oversight Board members, Oversight Board executive director, and Oversight Board staff reflecting proposed macroeconomic indicators and sample monthly report for monthly reporting framework	2018 Territory Budget	
FOMB ERS PRIV 00000035	FOMB_ERS_000 00954	8/17/2017	Raphael A. Di Napoli			Deliberative Process	Redacted non-responsive attachment to email with other responsive attachment from Oversight Board staff to Oversight Board members, Oversight Board executive director, and Oversight Board staff reflecting analysis of cash outlays vs Commonwealth budget	2018 Territory Budget	
FOMB ERS PRIV 00000036	FOMB_ERS_000 01000	8/17/2017				Deliberative Process	Redacted non-responsive attachment to email with other responsive attachment from Oversight Board staff to Oversight Board members, Oversight Board executive director, and Oversight Board staff reflecting	2018 Territory Budget	

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							analysis of net government income to estimates for General Fund		
FOMB_ERS_PRIV_00000037	FOMB_ERS_000 01001	8/17/2017	Xavier Ramirez			Deliberative Process	Redacted attachment to email from Oversight Board staff to Oversight Board members, Oversight Board executive director, and Oversight Board staff reflecting analysis of cash flow vs Commonwealth budget excluding pension data	2018 Territory Budget	
FOMB_ERS_PRIV_00000038	FOMB_ERS_000 01009	8/17/2017	Xavier Ramirez			Deliberative Process	Redacted attachment to email from Oversight Board staff to Oversight Board members, Oversight Board executive director, and Oversight Board staff reflecting analysis of cash flow vs Commonwealth budget	2018 Territory Budget	
FOMB_ERS_PRIV_00000039	FOMB_ERS_000 01011	8/17/2017	Mendez Rosado, Andres (AAFAF)			Deliberative Process	Redacted non-responsive attachment to email with other responsive attachment from Oversight Board staff to Oversight Board members, Oversight Board executive director, and Oversight Board staff reflecting Oversight Board financial reporting timeline	2018 Territory Budget	
FOMB_ERS_PRIV_00000040	FOMB_ERS_000 01016	8/17/2017	TAJ			Deliberative Process	Redacted attachment to email from Oversight Board staff to Oversight Board members, Oversight Board executive director, and Oversight Board staff reflecting cash flow analyses for Commonwealth	2018 Territory Budget	
FOMB_ERS_PRIV_00000041	FOMB_ERS_000 01031	8/17/2017	TAJ			Deliberative Process	Redacted attachment to email from Oversight Board staff to Oversight Board members, Oversight Board executive director, and Oversight Board staff reflecting cash flow analyses for Commonwealth	2018 Territory Budget	
FOMB_ERS_PRIV_00000042		5/24/2017	Martin J Bienenstock, Esq	Adam Chepenik Gaurav Malhotra Shah Natalie Jaresko Jaime A El Koury, Esq	Jose Carrion Carlos Garcia Ana Matosantos Arthur Gonzalez David Skeel Jose Gonzalez Michael Luskin, Esq Aaron Bielenberg Kevin Carmody Bertel Chappus Tyler Duvall	Attorney-Client, Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		Privileged and Confidential / Attorneys' Work Product

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					Ralph C Ferrara, Esq ; Ann M Ashton, Esq ; Paul V Possinger, Esq ; Ehud Barak, Esq ; Chris Theodoridis, Esq ; Maja Zerjal, Esq ; Stephen L Ratner, Esq ; Timothy W Mungovan, Esq ; Andrew Biggs ; Juan Santambrogio ;				
FOMB ERS PRIV 00000043		8/11/2017	Jodi Porepa (E&Y)			Deliberative Process; Work Product; Attorney-Client	Redacted attachment to email from Oversight Board financial advisors to Oversight Board member reflecting materials prepared at the direction of counsel in preparation for mediation	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget	Prepared at the request of counsel; Preliminary; Confidential; Working Draft; for Internal Discussion Only; Preliminary Draft; Privileged & Confidential Draft; Analysis Subject to Material Change
FOMB ERS PRIV 00000044		8/11/2017	Jodi Porepa (E&Y)			Deliberative Process; Work Product; Attorney-Client	Redacted attachment to email from Oversight Board financial advisors to Oversight Board member reflecting materials prepared at the direction of counsel in preparation for mediation	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget	Prepared at the request of counsel; Preliminary; Confidential; Working Draft; for Internal Discussion Only; Preliminary Draft; Privileged & Confidential Draft; Analysis Subject to Material Change
FOMB ERS PRIV 00000045		5/24/2017	Martin J Bienenstock, Esq ;	Ojas Shah ; Natalie Jaresko ; Jaime A El Koury, Esq ;	Jose Carrion ; Carlos Garcia ; Ana Matosantos ; Arthur Gonzalez ; David Skeel ; Jose Gonzalez ; Michael Luskin, Esq ; Aaron Bielenberg ; Kevin Carmody ; Berth Chappuis ;	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					Tyler Duvall [REDACTED] Gaurav Malhotra [REDACTED] Ralph C Ferrara, Esq [REDACTED] Ann M Ashton, Esq [REDACTED] Paul V Possinger, Esq [REDACTED] Ehud Barak, Esq [REDACTED] Chris Theodoridis, Esq [REDACTED] Maja Zerjal, Esq [REDACTED] Stephen L Ratner, Esq [REDACTED] Timothy W Mungovan, Esq [REDACTED] Andrew Biggs [REDACTED]				
FOMB ERS PRIV 00000046		6/26/2017	Todd Wintner [REDACTED]	Adam Chepenik [REDACTED] Bladny Jimenez [REDACTED] Rosalia Rivera [REDACTED] Andrew Biggs [REDACTED] Jose Gonzalez [REDACTED] Natalie Jaresko [REDACTED] Carlos Garcia [REDACTED] David Skeel [REDACTED]; Natalie Jaresko [REDACTED] [REDACTED] Arthur Gonzalez [REDACTED]; Jose Carron [REDACTED] [REDACTED] Gaurav Malhotra [REDACTED] Andrew Wolie [REDACTED] Bertil Chappuis [REDACTED] Emiliano Ingo, Esq [REDACTED] Juan Santambrogio [REDACTED]		Attorney-Client; Deliberative Process	Email between Commonwealth financial advisors, Oversight Board members, Oversight Board staff, and Oversight Board legal counsel regarding Commonwealth budget and fiscal plan model update and seeking legal advice concerning the same, with attachment	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget	Attachment Disclaimer: Strictly confidential

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
In re Commonwealth of Puerto Rico, et al. (Case No. 17-bk-03566)
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				Martin J Bienenstock, Esq [REDACTED] Ojas Shah [REDACTED] Tyler Duvall [REDACTED] Alfredo Alvarez, Esq [REDACTED]					
FOMB ERS PRIV 00000047		3/12/2017	Todd Wintner [REDACTED]	Carlos Garcia [REDACTED] Jose Gonzalez [REDACTED]	Bertil Chappuis [REDACTED] Tyler Duvall [REDACTED] Aaron Bielenberg [REDACTED] Neal Barcelo [REDACTED] Patricia Andrade [REDACTED]	Deliberative Process	Email from Oversight Board financial advisors to Oversight Board members regarding financial scoring adjustments for Commonwealth Fiscal Plan, with attachment	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000048		5/24/2017	Gaurav Malhotra [REDACTED]	Martin J Bienenstock, Esq [REDACTED] Ojas Shah [REDACTED] Natalie Jaresko [REDACTED] Jaime A. El Koury, Esq [REDACTED]	Jose Carrion [REDACTED] Carlos Garcia [REDACTED] Ana Matosantos [REDACTED] Arthur Gonzalez [REDACTED] Skeel [REDACTED]; David Gonzalez [REDACTED] Michael Luskin, Esq [REDACTED] [REDACTED]; Aaron Bielenberg [REDACTED] Kevin Carmody [REDACTED] Bertil Chappuis [REDACTED] Tyler Duvall [REDACTED] Ralph C. Ferrara, Esq [REDACTED] Ann M. Ashton, Esq [REDACTED] Paul V. Possinger, Esq [REDACTED] Ehud Barak, Esq [REDACTED] Chris Theodoridis, Esq [REDACTED] Maja Zerjal, Esq [REDACTED] Stephen L. Ratner, Esq [REDACTED] Timothy W. Mungovan, Esq [REDACTED] Andrew Biggs [REDACTED] Adam Chepenuk [REDACTED]	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation			
					Juan Santambrogio [REDACTED]							
					Natalie Jaresko [REDACTED] Ramon M. Ruiz-Comas [REDACTED] Ralph C. Ferrara, Esq [REDACTED] Ann M. Ashton, Esq [REDACTED] Jonathan E. Richman, Esq [REDACTED] David M. Brownstein [REDACTED] Thomas H. Green [REDACTED] Aaron Bielenberg [REDACTED] Bertil Chappuis [REDACTED] Kevin Carmody [REDACTED] Julio Pietrantoni, Esq [REDACTED] Hermann Bauer-Alvarez, Esq [REDACTED] Scott K. Ritsky, Esq [REDACTED] Philip M. Abelson, Esq [REDACTED] Ehud Barak, Esq [REDACTED] Maja Zerjal, Esq [REDACTED] Michael Luskin, Esq [REDACTED] [REDACTED]							
FOMB ERS PRIV 00000049		4/5/2017	Martin J Bienenstock, Esq [REDACTED]	Jaime El Koury, Esq [REDACTED]; Jose Carrion [REDACTED] [REDACTED] Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED] Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED]		Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS					
FOMB ERS PRIV 00000050		3/12/2017	Todd Wintner [REDACTED]	Carlos Garcia [REDACTED]; Jose Gonzalez [REDACTED];	Bertil Chappuis [REDACTED] Tyler Duvall [REDACTED] Aaron Bielenberg [REDACTED] Neal Barcelo [REDACTED] Patricia Andrade [REDACTED] Mike Kerlin [REDACTED]	Deliberative Process	Email from Oversight Board member to Oversight Board member and copying Oversight Board financial advisors regarding Oversight Board revised projections for Commonwealth Fiscal Plan, with attachment	3/13/2017 Fiscal Plan				
FOMB ERS PRIV 00000051		4/5/2017	Jaime El Koury, Esq [REDACTED]	Martin J Bienenstock, Esq [REDACTED] Jaime El Koury, Esq [REDACTED] Jose Carrion [REDACTED] [REDACTED] Carlos Garcia [REDACTED];	Natalie Jaresko [REDACTED] Ramon M. Ruiz-Comas [REDACTED] Ralph C. Ferrara, Esq [REDACTED] Ann M. Ashton, Esq [REDACTED]	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS					

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				Ana Matosantos [REDACTED] Jose Gonzalez [REDACTED] Arthur Gonzalez [REDACTED] David Skeel [REDACTED] Andrew Biggs [REDACTED]	Jonathan E. Richman, Esq [REDACTED] David M. Brownstein [REDACTED] Thomas H. Green [REDACTED] Aaron Bielenberg [REDACTED] Bertil Chappuis [REDACTED] Kevin Carmody [REDACTED] Julio Pietrantoni, Esq [REDACTED] Hermann Bauer-Alvarez, Esq [REDACTED] Scott K. Ritsky, Esq [REDACTED] Philip M. Abelson, Esq [REDACTED] Ehud Barak, Esq [REDACTED] Maja Zerjal, Esq [REDACTED] Michael Luskin, Esq [REDACTED]				
FOMB ERS PRIV 00000052		3/15/2017	Todd Wintner [REDACTED]	Carlos Garcia [REDACTED]	Ana Matosantos [REDACTED]; Jose Ramon Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED]; Jose Carrion [REDACTED] [REDACTED]; Arthur Gonzalez [REDACTED]; " Ramon Ruiz-Comas" [REDACTED] [REDACTED] Francisco Javier Cimadevilla [REDACTED] Mr Jaime A El Koury [REDACTED] [REDACTED] [REDACTED] Francisco Javier Cimadevilla [REDACTED] Mr Jaime A El Koury [REDACTED] bertil chappuis ;	Deliberative Process	Email from Oversight Board financial advisors to Oversight Board members regarding variations between certified fiscal plan and government model, with attachments	Fiscal Year 2018 Territory Budget; 4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000053		8/25/2017	Ana Matosantos [REDACTED]	Natalie Jaresko [REDACTED]	Carlos Garcia [REDACTED];	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board members and Executive Director reflecting and attaching legal analysis and draft litigation documents and internal discussions concerning	Fiscal Year 2018 Territory Budget	

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
							Commonwealth budget, with attachments		
FOMB ERS PRIV 00000054		4/5/2017	Martin J Bienenstock, Esq	<p>Jose Carrion</p> <p>Carlos Garcia</p> <p>Ana Matosantos</p> <p>Jose Gonzalez</p> <p>Arthur Gonzalez</p> <p>David Skeel</p> <p>Andrew Biggs</p>	<p>Natalie Jaresko</p> <p>Ramon M Ruiz-Comas</p> <p>Jaime A El Koury, Esq</p> <p>Ralph C Ferrara, Esq</p> <p>Ann M Ashton, Esq</p> <p>Jonathan E Richman, Esq</p> <p>David M Brownstein</p> <p>Thomas H Green</p> <p>Aaron Bielenberg</p> <p>Bertil Chappuis</p> <p>Kevin Carmody</p> <p>Julio Pietrantonio, Esq</p> <p>Hermann Bauer-Alvarez, Esq</p> <p>Scott K Rutsky, Esq</p> <p>Philip M Abelson, Esq</p> <p>Ehud Barak, Esq</p> <p>Maja Zerjal, Esq</p> <p>Michael Luskin, Esq</p>	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, with attachment		
FOMB ERS PRIV 00000055		5/23/2017	Martin J Bienenstock, Esq	<p>Natalie Jaresko</p> <p>Jaime A El Koury, Esq</p>	<p>Jose Carrion</p> <p>Carlos Garcia</p> <p>Ana Matosantos</p> <p>Andrew Biggs</p> <p>Gonzalez</p> <p>David Skeel</p> <p>Jose Gonzalez</p> <p>Michael Luskin, Esq</p> <p>Aaron Bielenberg</p> <p>Kevin Carmody</p>	Attorney-Client; Work Product	Emails between Oversight Board members, its counsel, and its consultants containing, reflecting, and seeking legal advice concerning demands for adequate protection from purported ERS bondholders and discussion of legal strategy concerning the same, with attachment		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					Bertil Chappuis Tyler Duvall Gaurav Malhotra Ralph C Ferrara, Esq Ann M Ashton, Esq Paul V Possinger, Esq Ehud Barak, Esq Chris Theodoridis, Esq Maja Zerjal, Esq Stephen L Ratner, Esq Timothy W Mungovan, Esq				
FOMB ERS PRIV 00000056		6/27/2017	Adam Chepenik	Rosemarie Mai Vizcarrondo Jose Carrion	Carlos Garcia Natalie Jaresko Jaime A El Koury, Esq Duvall Todd Wintner Juan Santambrogio Ana Matosantos Martin J Bienenstock, Esq Pedro R Pierhusi, Esq Hermann Bauer, Esq Emiliano Ingo Fritz, Esq Bertil Chappuis Gaurav Malhotra Kar Hernandez	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board members, its legal counsel, and its financial advisors reflecting legal strategy and discussions concerning Commonwealth's non-compliance with proposed Commonwealth budget, with attachments	Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000057		3/11/2017	Carlos Garcia	Arthur Gonzalez David Skeel Andrew Biggs Ana Matosantos Jose Gonzalez	Jose Carrion Ramon Ruiz El Koury, Esq Ferrara, Esq Bienenstock, Esq	Attorney-Client; Deliberative Process	Email from Oversight Board member to Oversight Board members and legal counsel seeking advice regarding Governor's responses to Oversight Board proposed fiscal plan, with attachments	3/13/2017 Fiscal Plan	

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					Julio Pietrantonio, Esq [REDACTED]				
					Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Jaime El Koury, Esq [REDACTED]; Ralph C. Ferrara, Esq [REDACTED]; Ann M. Ashton, Esq [REDACTED]; Jonathan E. Richman, Esq [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantonio, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K. Rutsky, Esq [REDACTED]; Philip M. Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED]				
FOMB ERS PRIV 00000058		4/5/2017	Jaime El Koury, Esq [REDACTED]	Martin J. Bienenstock, Esq [REDACTED]; Jose Carrion [REDACTED]; [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; [REDACTED]; Andrew Biggs [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; [REDACTED]; Carlos Garcia [REDACTED]		Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000059		5/4/2017	Rosemarie Mai Vizcarrondo [REDACTED]	Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; [REDACTED]; Carlos Garcia [REDACTED]	Natalie Jaresko [REDACTED]	Deliberative Process	Email from Oversight Board staff to Oversight Board members and staff regarding budget and liquidity projections from AAFAF and forwarding email and attachments from AAFAF, with attachments	2018 Territory Budget	
FOMB ERS PRIV 00000060		3/13/2017	Todd Wintner [REDACTED]	Carlos Garcia [REDACTED]		Deliberative Process	Email from Oversight Board financial advisors to Oversight Board member regarding updated and revised draft fiscal plan model, with attachment	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000061		4/5/2017	Arthur Gonzalez [REDACTED]	Martin J. Bienenstock, Esq [REDACTED]; [REDACTED]	Jose Carrion [REDACTED]; [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS		

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					Jose Gonzalez David Skeel Andrew Biggs Natalie Jaresko Ramon M. Ruiz-Comas Jaime A. El Koury, Esq. Ralph C. Ferrara, Esq. Ann M. Ashton, Esq. Jonathan E. Richman, Esq. David M. Brownstein Thomas H. Green Aaron Bielenberg Bertil Chappuis Kevin Carmody Julio Pietrantoni, Esq. Hermann Bauer-Alvarez, Esq. Scott K. Ritsky, Esq. Philip M. Abelson, Esq. Ehud Barak, Esq. Maja Zerjal, Esq. Michael Luskin, Esq.		bondholders requesting adequate protection and ERS, with attachment		
FOMB ERS PRIV 00000062		5/24/2017	Ojas Shah	Natalie Jaresko Jaime A. El Koury, Esq. J. Bienenstock, Esq.	Jose Carrion Carlos Garcia Ana Matosantos Arthur Gonzalez David Skeel Jose Gonzalez Michael Luskin, Esq. Aaron Bielenberg Kevin Carmody	Attorney-Client; Work Product	Emails between the Oversight Board, its counsel, and its consultants containing, reflecting, and seeking legal advice concerning demands for adequate protection from purported ERS bondholders, and discussion of legal strategy concerning the same		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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					Tyler Duvall Gaurav Malhotra Ralph C Ferrara, Esq Ann Ashton, Esq Paul V Possinger, Esq Ehud Barak, Esq Chris Theodoridis, Esq Maja Zerjal, Esq Steven Ratner, Esq Timothy W Mungovan, Esq Andrew Biggs				
FOMB ERS PRIV 00000063		6/16/2017	Paul V Possinger, Esq	Jose Carrion ; Carlos Garcia Arthur Gonzalez David Skeel Jose Gonzalez Ana Matosantos Andrew Biggs Ehud Barak, Esq Maja Zerjal, Esq Paul M Hamburger, Esq Martin J Bienenstock, Esq Natalie Jaresko Jaume A El Koury, Esq Aaron Bielenberg ; Todd Wintner Dylan McCall-Landry Adam Chepenik William Forma		Attorney-Client; Work Product	Email between legal counsel to Oversight Board, Oversight Board members, and Oversight Board financial advisors reflecting legal advice and analysis concerning effect of anticipated pension reform legislation on Fiscal Year 2018 Territory Budget		

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FOMB_ERS_PRIV_00000064		5/24/2017	Adam Chepenik	Gaurav Malhotra Martin J Bienenstock, Esq Ojas Shah Natalie Jaresko Jaime A El Koury, Esq	Jose Carrion Carlos Garcia Matosantos Arthur Gonzalez Skeel Michael Luskin, Esq Bielenberg Kevin Carmody Tyler Duvall Ralph C Ferrara, Esq Ashton, Esq Possinger, Esq Barak, Esq Theodondis, Esq Zerjal, Esq L Ratner, Esq W Mungovan, Esq Andrew Biggs Santambrogio	Attorney-Client; Work Product	Emails between the Oversight Board, its counsel, and its financial advisors containing, reflecting, and seeking legal advice concerning demands for adequate protection from purported ERS bondholders, and discussion of legal strategy concerning the same	Privileged and Confidential / Attorneys' Work Product	
FOMB_ERS_PRIV_00000065		4/5/2017	Martin J Bienenstock, Esq	Arthur Gonzalez	Jose Carrion Carlos Garcia Matosantos Jose Gonzalez Skeel Andrew Biggs Jaresko Ramon M Ruiz-Comas El Koury, Esq Ferrara, Esq Ashton, Esq E Richman, Esq	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					M. Brownstein [REDACTED] Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED] Bertil Chappuis [REDACTED] Kevin Carmody [REDACTED] Julio Pietrantonio, Esq [REDACTED] ; Hermann Bauer-Alvarez, Esq [REDACTED] ; Scott K. Rutsky, Esq [REDACTED]; Philip M. Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zeral, Esq [REDACTED]; Michael Luskin, Esq [REDACTED]				
FOMB ERS PRIV 00000066		3/12/2017	[REDACTED]	Jose Gonzalez [REDACTED];		Deliberative Process	Email from Oversight Board member to Oversight Board member forwarding email from Oversight Board financial advisor to Oversight Board members and financial advisors regarding Oversight Board revised projections for Commonwealth Fiscal Plan, with attachment	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000067		3/11/2017	[REDACTED]	Jose Gonzalez [REDACTED];		Deliberative Process	Email from Oversight Board member to Oversight Board member forwarding email from Oversight Board member to Oversight Board members, staff, and financial advisors regarding comments to Commonwealth's proposed fiscal plan and financial model, with attachments	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000068		3/12/2017	[REDACTED]	Jose Gonzalez [REDACTED];		Deliberative Process	Email from Oversight Board member to Oversight Board member forwarding email from Oversight Board financial advisors to Oversight Board members regarding financial scoring adjustments for Commonwealth Fiscal Plan, with attachment	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000069		3/12/2017	[REDACTED]	Jose Gonzalez [REDACTED];		Deliberative Process	Email from Oversight Board member to Oversight Board member forwarding email from Oversight Board financial advisors regarding Oversight Board revised projections for Commonwealth Fiscal Plan, with attachment	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000070		7/13/2017	Paul V. Possinger, Esq [REDACTED]	Natalie Jaresko [REDACTED]; Jaime El Koury, Esq [REDACTED]; Juan Santambrogio [REDACTED];	Kyle Rifkind, Esq [REDACTED] Hermann Bauer, Esq [REDACTED]; Todd Wintner [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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				Adam Chepenik [REDACTED];	Emiliano Trigo Fritz, Esq [REDACTED]; Paul M. Hamburger, Esq [REDACTED]; Pedro R. Pierlusi, Esq [REDACTED]; Alfredo Alvarez-Ibanez, Esq [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]; Kyle Rikkind, Esq [REDACTED]; Martin J. Bienenstock, Esq [REDACTED]; Ehud Barak, Esq [REDACTED];		stipulation between purported ERS bondholders requesting adequate protection and ERS		
					Rosemarie Mai Vizcarrondo [REDACTED]; Jaime El Koury, Esq [REDACTED]; Pedro R. Pierlusi, Esq [REDACTED]; Hermann Bauer, Esq [REDACTED]; Paul M. Hamburger, Esq [REDACTED]; Juan Santambrogio [REDACTED]; Todd Winther [REDACTED]; Kyle Rikkind, Esq [REDACTED]; Alfredo Alvarez-Ibanez, Esq [REDACTED]; Natalie Jaresko [REDACTED];		Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000071		7/13/2017	[REDACTED]	Paul Possinger, Esq [REDACTED]; Emiliano Trigo Fritz, Esq [REDACTED];	[REDACTED]; Emiliano Trigo Fritz, Esq [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]; Adam Chepenik [REDACTED]; Juan Santambrogio [REDACTED]; Jaime El Koury, Esq [REDACTED]; Kyle Rikkind, Esq [REDACTED]; Paul M. Hamburger, Esq [REDACTED]; Pedro R. Pierlusi, Esq [REDACTED]; Hermann Bauer, Esq [REDACTED];	Attorney-Client; Work Product			
FOMB ERS PRIV 00000072		7/13/2017	Paul V. Possinger, Esq [REDACTED]	Natalie Jaresko [REDACTED]; Paul Possinger, Esq [REDACTED]; Natalie Jaresko [REDACTED]; Jaime El Koury, Esq [REDACTED];	[REDACTED]; Emiliano Trigo Fritz, Esq [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]; Adam Chepenik [REDACTED]; Juan Santambrogio [REDACTED]; Jaime El Koury, Esq [REDACTED]; Kyle Rikkind, Esq [REDACTED]; Paul M. Hamburger, Esq [REDACTED]; Pedro R. Pierlusi, Esq [REDACTED]; Hermann Bauer, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000073		7/13/2017	[REDACTED]	[REDACTED]; Juan	[REDACTED]; Kyle Rikkind, Esq [REDACTED]; Hermann Bauer, Esq [REDACTED]; Todd Winther [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed		

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Motion of Certain Secured Creditors of ERS for Relief from the Automatic Stay (ECF No. 289 in Case No. 17-3566)

Financial Oversight and Management Board for Puerto Rico
Supplemental and Amended Privilege Log – April 29, 2019

Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				Santambrogio [REDACTED];	Emiliano Trigo Fritz, Esq [REDACTED]; Paul M. Hamburger, Esq [REDACTED]; Pedro R. Pierlusi, Esq [REDACTED]; Alfredo Alvarez-Ibanez, Esq [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]; Kyle Rikkind, Esq [REDACTED]; Martin J. Bienenstock, Esq [REDACTED]; Ehud Barak, Esq [REDACTED];		stipulation between purported ERS bondholders requesting adequate protection and ERS		
					Kyle Rikkind, Esq [REDACTED]; Hermann Bauer, Esq [REDACTED]; Todd Wintner [REDACTED]; Paul M. Hamburger, Esq [REDACTED]; Pedro R. Pierlusi, Esq [REDACTED]; Alfredo Alvarez-Ibanez, Esq [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]; Kyle Rikkind, Esq [REDACTED]; Martin J. Bienenstock, Esq [REDACTED]; Ehud Barak, Esq [REDACTED];		Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000074		7/13/2017	Emilian Trigo, Esq [REDACTED]	Adam Chepenik [REDACTED]; Paul Possinger, Esq [REDACTED]; Natalie Jaresko [REDACTED]; Jaime El Koury, Esq [REDACTED]; Juan Santambrogio [REDACTED];	Paul M. Hamburger, Esq [REDACTED]; Juan Santambrogio [REDACTED]; Todd Wintner [REDACTED]; Jaime El Koury, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Kyle Rikkind, Esq [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]; Hermann Bauer, Esq [REDACTED]; Pedro R. Pierlusi, Esq [REDACTED]; Alfredo Alvarez-Ibanez, Esq [REDACTED];	Attorney-Client; Work Product			
FOMB ERS PRIV 00000075		7/13/2017		Natalie Jaresko [REDACTED]; Emiliano Trigo Fritz, Esq [REDACTED];	Paul M. Hamburger, Esq [REDACTED]; Juan Santambrogio [REDACTED]; Todd Wintner [REDACTED]; Jaime El Koury, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Kyle Rikkind, Esq [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]; Hermann Bauer, Esq [REDACTED]; Pedro R. Pierlusi, Esq [REDACTED]; Alfredo Alvarez-Ibanez, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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FOMB ERS PRIV 00000076		7/13/2017	Hermann Bauer, Esq [REDACTED]	Adam Chepenik [REDACTED]	Paul V Possinger, Esq [REDACTED]; Emiliano Trigo Fritz, Esq [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]; Jaime El Koury, Esq [REDACTED]; Pedro R Pierlusi, Esq [REDACTED]; Paul M Hamburger, Esq [REDACTED]; Juan Santambrogio [REDACTED]; Todd Wintner [REDACTED]; Kyle Rifkind, Esq [REDACTED]; Alfredo Alvarez-Ibanez, Esq [REDACTED]; Natalie Jaresko [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000077		7/13/2017	Paul V Possinger, Esq [REDACTED]	Emiliano Trigo Fritz, Esq [REDACTED]	Natalie Jaresko [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]; Adam Chepenik [REDACTED]; Juan Santambrogio [REDACTED]; Jaime El Koury, Esq [REDACTED]; Kyle Rifkind, Esq [REDACTED]; Paul M Hamburger, Esq [REDACTED]; Pedro R Pierlusi, Esq [REDACTED]; Hermann Bauer, Esq [REDACTED]; Alfredo Alvarez-Ibanez, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000078		7/13/2017	Emiliano Trigo, Esq [REDACTED]	Natalie Jaresko [REDACTED]	Rosemarie Mai Vizcarrondo [REDACTED]; Adam Chepenik [REDACTED]; Juan Santambrogio [REDACTED]; Jaime El Koury, Esq [REDACTED]; Kyle Rifkind, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Paul M Hamburger, Esq [REDACTED]; Pedro R Pierlusi, Esq [REDACTED]; Hermann Bauer, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

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					Alfredo Alvarez-Ibanez, Esq [REDACTED]				
FOMB ERS PRIV 00000079		7/12/2017	[REDACTED] Emiliano Trigo, Esq [REDACTED]	Natalie Jaresko [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]; Adam Chepenik [REDACTED]; Juan Santambrogio [REDACTED]	Jaime El Koury, Esq [REDACTED]; Kyle Ritkind, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Paul M. Hamburger, Esq [REDACTED]; Pedro R. Pierluisi, Esq [REDACTED]; Hermann Bauer, Esq [REDACTED]	Attorney-Client, Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000080		7/13/2017	Natalie Jaresko [REDACTED]	Emiliano Trigo Fritz, Esq [REDACTED]	Rosemarie Mai Vizcarrondo [REDACTED]; Adam Chepenik [REDACTED]; Juan Santambrogio [REDACTED]; Jaime El Koury, Esq [REDACTED]; Kyle Ritkind, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Paul M. Hamburger, Esq [REDACTED]; Pedro R. Pierluisi, Esq [REDACTED]; Hermann Bauer, Esq [REDACTED]	Attorney-Client, Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000081		7/13/2017	Paul V. Possinger, Esq [REDACTED]	Adam Chepenik [REDACTED]	Emiliano Trigo Fritz, Esq [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]; Jaime El Koury, Esq [REDACTED]; Pedro R. Pierluisi, Esq [REDACTED]; Hermann Bauer, Esq [REDACTED]; Paul M. Hamburger, Esq [REDACTED]; Juan Santambrogio [REDACTED]; Todd Wintner [REDACTED]; Kyle Ritkind, Esq [REDACTED]; Alfredo Alvarez-Ibanez, Esq [REDACTED]; Natalie Jaresko [REDACTED]	Attorney-Client, Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

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FOMB ERS PRIV 00000082		7/13/2017	Kyle Rifkind, Esq	Francisco Javier Cimadevilla	Natalie Jaresko Rosemarie Mai Vizcarrondo El Koury, Esq Adam Chepenik	Attorney-Client	Email between Oversight Board in-house counsel, Oversight Board consultants, and Oversight Board staff soliciting comments on and objections to posting documents on Oversight Board public website in view of ongoing litigations		
FOMB ERS PRIV 00000083		4/11/2017	Ramon Ruiz	Ana Matosantos Andrew Biggs Natalie Jaresko	Ramon Ruiz Ana Matosantos Jose Ramon Gonzalez David Skeel Andrew Biggs Jose Carrion Arthur Gonzalez	Deliberative Process; Mediation Privilege	Email between Oversight Board staff and Oversight Board members regarding and attaching Oversight Board financial advisor's analysis and responses to due-diligence questionnaires relating to mention matters pertaining to mediation of disputes with creditors, with attachments	4/18/2018 Fiscal Plan Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000084		3/15/2017		Carlos Garcia	Arthur Gonzalez	Attorney-Client; Deliberative Process	Email from Oversight Board financial advisors to Oversight Board members regarding variations between certified fiscal plan and government model and seeking legal advice concerning the same, with attachments	Fiscal Year 2018 Territory Budget; 4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000085		4/11/2017		Natalie Jaresko Jaime El Koury, Esq Andrew Biggs	Ramon Ruiz	Deliberative Process; Mediation Privilege	Email between Oversight Board staff and Oversight Board members regarding and attaching Oversight Board financial advisor's analysis and responses to due-diligence questionnaires relating to mention matters pertaining to mediation of disputes with creditors, with attachments	4/18/2018 Fiscal Plan Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000086		2/28/2017	William Fornia	Andrew Biggs		Deliberative Process	Email from Oversight Board financial advisor to Oversight Board member and financial advisors regarding treatment of Medicaid and CHIP eligibility income, with attachment	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000087		4/7/2017		Martin J Bienenstock, Esq	Aaron Bielenberg Jaime El Koury, Esq Michael Luskin, Esq David Skeel Jose Carrion Arthur Gonzalez Jose Gonzalez Carlos Garcia Andrew Biggs Natalie Jaresko	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, and potential effect on fiscal plan	Potential revisions to 3/13/2017 Fiscal Plan	

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					Ramon M. Ruiz-Comas [REDACTED]; Hermann Bauer-Alvarez, Esq. [REDACTED]; Julio Pietrantoni, Esq. [REDACTED] [REDACTED]; Andrew Wolfe [REDACTED]; Thomas H. Green [REDACTED]; David M. Brownstein [REDACTED] [REDACTED]; Kevin Carmody [REDACTED];				
					Martin J. Bienenstock, Esq. [REDACTED]; Michael Lusk, Esq. [REDACTED]; David Skeel [REDACTED]; Jose Carrion [REDACTED] [REDACTED]; Arthur Gonzalez [REDACTED]; Jose Gonzalez [REDACTED]; Carlos Garcia [REDACTED]; Andrew Biggs [REDACTED]; Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Hermann Bauer-Alvarez, Esq. [REDACTED]; Julio Pietrantoni, Esq. [REDACTED] [REDACTED]; Andrew Wolfe [REDACTED]; Thomas H. Green [REDACTED]; David M. Brownstein [REDACTED]; Aaron Bielenberg [REDACTED]; Berth Chappus [REDACTED]; Kevin Carmody [REDACTED];	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, and potential effect on fiscal plan	Potential revisions to 3/13/2017 Fiscal Plan	
FOMB_ERS_PRIV_00000088		4/7/2017	[REDACTED]	Jaime El Koury, Esq. [REDACTED]	Ana Matosantos [REDACTED]; Andrew Biggs [REDACTED]; Arthur Gonzalez [REDACTED]; Carlos Garcia [REDACTED]; David Skeel [REDACTED]; Jose Carrion [REDACTED] [REDACTED]; Jose Gonzalez [REDACTED];	Jaime A. El Koury, Esq. [REDACTED]; PRFOB Core [REDACTED]; PRFOB Leadership [REDACTED]; David Brownstein [REDACTED]; Proskauer Rose LLP Attorney Listserv [REDACTED];	Attorney-Client; Deliberative Process	Email between Oversight Board financial advisors, Oversight Board members and staff, and Oversight Board legal counsel regarding proposed changes to fiscal plan and soliciting legal advice concerning the same	Potential revisions to 3/13/2017 Fiscal Plan; 4/18/2018 Fiscal Plan
FOMB_ERS_PRIV_00000089		3/22/2017	[REDACTED]	[REDACTED]	[REDACTED]				

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				[REDACTED]					
FOMB ERS PRIV 00000090		4/8/2017	[REDACTED]	Ana Matosantos	Martin J Bienenstock, Esq Aaron Bielenberg Jaime El Koury, Esq [REDACTED]; Michael Luskin, Esq [REDACTED] David Skeel [REDACTED]; Jose Carrion [REDACTED] Jose Gonzalez [REDACTED]; Carlos Garcia [REDACTED] Andrew Biggs [REDACTED]; Natalie Jaresko [REDACTED] Ramon M Ruiz-Comas [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED] Julio Pietrantoni, Esq [REDACTED] Andrew Wolfe [REDACTED]; Thomas H Green [REDACTED] David M Brownstein [REDACTED] Kevin Carmody [REDACTED]	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, and potential effect on fiscal plan	Potential revisions to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000091		4/5/2017	Martin J Bienenstock, Esq [REDACTED]	Jaime El Koury, Esq [REDACTED]; Jose Carrion [REDACTED] Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED] Arthur Gonzalez [REDACTED]; David Skeel [REDACTED] Andrew Biggs [REDACTED]	Natalie Jaresko Ramon M Ruiz-Comas [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E Richman, Esq [REDACTED]; David M Brownstein [REDACTED] Thomas H Green [REDACTED]; Aaron Bielenberg [REDACTED] Bertil Chappuis [REDACTED] Kevin Carmody [REDACTED] Julio Pietrantoni, Esq [REDACTED] Hermann Bauer-Alvarez, Esq [REDACTED]	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

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					Scott K. Rutsky, Esq. [REDACTED]; Philip M. Abelson, Esq. [REDACTED]; Ehud Barak, Esq. [REDACTED]; Maja Zernal, Esq. [REDACTED]; Michael Luskin, Esq. [REDACTED];				
					Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Ralph C. Ferrara, Esq. [REDACTED]; Ann M. Ashton, Esq. [REDACTED]; Jonathan E. Richman, Esq. [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Martin J. Bienenstock, Esq. [REDACTED]; Jaime El Koury, Esq. [REDACTED]; Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED];				
FOMB ERS PRIV 00000092		4/5/2017	Jaime El Koury, Esq. [REDACTED]		Scott K. Rutsky, Esq. [REDACTED]; Philip M. Abelson, Esq. [REDACTED]; Ehud Barak, Esq. [REDACTED]; Maja Zernal, Esq. [REDACTED]; Michael Luskin, Esq. [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000093		4/5/2017	[REDACTED]		Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Jaime A. El Koury, Esq. [REDACTED]; Ralph C. Ferrara, Esq. [REDACTED]; Ann M. Ashton, Esq. [REDACTED]; Jonathan E. Richman, Esq. [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertel Chappuis [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, with attachment		

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					Kevin Carmody ; [REDACTED] Julio Pietrantonio, Esq ; [REDACTED] Hermann Bauer-Alvarez, Esq ; [REDACTED] Scott K. Rutzky, Esq ; [REDACTED] Philip M Abelson, Esq ; [REDACTED] Ehud Barak, Esq ; [REDACTED] Maja Zerna, Esq ; [REDACTED] Michael Luskin, Esq ; [REDACTED]				
FOMB ERS PRIV 00000094		3/10/2017	[REDACTED]	Aaron Bielenberg ; [REDACTED] Ann Ashton, Esq ; [REDACTED] David Brownstein ; [REDACTED] Jaime A. El Koury, Esq ; [REDACTED] Martin J. Bienenstock, Esq ; [REDACTED] Mike Kerlin ; [REDACTED] Neal Barcelo ; [REDACTED] Ralph C. Ferrara, Esq ; [REDACTED] Todd Wintner ; [REDACTED] Tyler Duvall ; [REDACTED]		Attorney-Client; Work Product; Deliberative Process	Email from Oversight Board financial advisors to Oversight Board members, staff, and legal counsel circulating documents soliciting legal advice and to prepare for meeting concerning certification of Commonwealth Fiscal Plan, with attachments	3/13/2017 Fiscal Plan	Attachments: Pre-Decisional; Privileged & Confidential Draft; Analysis Subject to Material Change
FOMB ERS PRIV 00000095		3/11/2017	Carlos Garcia [REDACTED]	Arthur Gonzalez ; [REDACTED] David Skeel ; [REDACTED] Andrew Biggs ; [REDACTED] Ana Matosantos ; [REDACTED] Jose Gonzalez ; [REDACTED] Martin J. Bienenstock, Esq ; [REDACTED] Jose Carrion ; [REDACTED] ; Carlos Garcia ; [REDACTED] Ana Matosantos ; [REDACTED] Jose Gonzalez ; [REDACTED]	Jose Carrion ; [REDACTED] Ramon Ruiz ; [REDACTED] Jaime A El Koury, Esq ; [REDACTED] Ralph C Ferrara, Esq ; [REDACTED] Martin J Bienenstock, Esq ; [REDACTED] Julio Pietrantonio, Esq ; [REDACTED]	Attorney-Client; Deliberative Process	Email from Oversight Board member to Oversight Board members and legal counsel seeking advice regarding Governor's responses to Oversight Board proposed fiscal plan, with attachments	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000096		4/5/2017	Jaime El Koury, Esq [REDACTED]	Martin J. Bienenstock, Esq ; [REDACTED] Jose Carrion ; [REDACTED] ; Carlos Garcia ; [REDACTED] Ana Matosantos ; [REDACTED] Jose Gonzalez ; [REDACTED]	Natalie Jaresko ; [REDACTED] Ramon M. Ruiz-Comas ; [REDACTED] Jaime El Koury, Esq ; [REDACTED] Ralph C. Ferrara, Esq ; [REDACTED] Ann M Ashton, Esq ; [REDACTED] Jonathan	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

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				Arthur Gonzalez; David Skeel; Andrew Biggs; [REDACTED];	E Richman, Esq; [REDACTED]; David M Brownstein; [REDACTED]; Thomas H Green; [REDACTED]; Aaron Bielenberg; [REDACTED]; Bertil Chappuis; [REDACTED]; Kevin Carmody; [REDACTED]; Julio Pietramonti, Esq; [REDACTED]; Hermann Bauer-Alvarez, Esq; [REDACTED]; Scott K Ritsky, Esq; [REDACTED]; Philip M Abelson, Esq; [REDACTED]; Ehud Barak, Esq; [REDACTED]; Maja Zerjal, Esq; [REDACTED]; Michael Luskin, Esq; [REDACTED];				
FOMB ERS PRIV 00000097		2/28/2017	[REDACTED]	Andrew Biggs; [REDACTED]; Arthur Gonzalez; [REDACTED];	[REDACTED]; Aaron Bielenberg; [REDACTED];	Deliberative Process	Email between Oversight Board financial advisors and Oversight Board members discussing potential policy positions and questions regarding pensions, with attachment	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000098		4/5/2017	[REDACTED]	[REDACTED]; Martin J Bienenstock, Esq; [REDACTED];	Jose Carrion; [REDACTED]; Carlos Garcia; [REDACTED]; Ana Matosantos; Jose Gonzalez; [REDACTED]; David Skeel; Andrew Biggs; [REDACTED]; Natalie Jaresko; [REDACTED]; Ramon M Ruiz-Comas; [REDACTED]; Jaime A El Koury, Esq; [REDACTED]; Ralph C Ferrara, Esq; [REDACTED]; Ann M Ashton, Esq; [REDACTED]; Jonathan E Richman, Esq; [REDACTED]; David M Brownstein; [REDACTED]; Thomas H Green; [REDACTED]; Aaron Bielenberg; [REDACTED]; Bertil Chappuis; [REDACTED]; Kevin Carmody; [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation and potential litigation between purported ERS bondholders requesting adequate protection and ERS		

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					Julio Pietrantonio, Esq ; Hermann Bauer-Alvarez, Esq ; Scott K. Rutsky, Esq ; Philip M Abelson, Esq ; Ehud Barak, Esq ; Maja Zenzl, Esq ; Michael Luskun, Esq				
FOMB ERS PRIV 00000099		3/9/2017	William Fornia	Andrew Biggs ; Jonathan Welle ; Amy Tang ; Laura McGee		Deliberative Process	Email between Oversight Board member and Oversight Board financial advisors Board staff discussing potential policy options regarding retirement benefits for teachers	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000100		4/5/2017	Martin J Bienenstock, Esq	Arthur Gonzalez	Jose Carrion ; Carlos Garcia ; Ana Matosantos ; Jose Gonzalez ; David Skeel ; Andrew Biggs ; Natalie Jaresko ; Ramon M Ruiz-Comas ; Jaime A El Koury, Esq ; Ralph C Ferrara, Esq ; Ann M Ashton, Esq ; Jonathan E Richman, Esq ; David M Brownstein ; Thomas H Green ; Aaron Bielenberg ; Bertil Chappuis ; Kevin Carmody ; Julio Pietrantonio, Esq ; Hermann Bauer-Alvarez, Esq ; Scott K Rutsky, Esq ; Philip M Abelson, Esq ; Ehud Barak, Esq	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation and potential litigation between purported ERS bondholders requesting adequate protection and ERS		

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					[REDACTED]; Maja Zerial, Esq [REDACTED]; Michael Luskim, Esq				
FOMB ERS PRIV 00000101		6/16/2017	[REDACTED]	Natalie Jaresko	Tyler Duvall [REDACTED]; Kan Hernandez [REDACTED]; William Fornia [REDACTED]; Promesa Assistant [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board financial advisors, Oversight Board Executive Director, and Oversight Board staff discussing and reflecting legal advice and analysis concerning effect of anticipated pension reform legislation on Fiscal Year 2018 Territory Budget	Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000102		6/16/2017	Natalie Jaresko	Todd Wintner	Tyler Duvall [REDACTED]; Kari Hernandez [REDACTED]; William Fornia [REDACTED]; Promesa Assistant [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board financial advisors, Oversight Board Executive Director, and Oversight Board staff discussing and reflecting legal advice and analysis concerning effect of anticipated pension reform legislation on Fiscal Year 2018 and 2019 Territory Budget	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget; Fiscal Year 2019 Territory Budget	
FOMB ERS PRIV 00000103		7/17/2017	[REDACTED]	Natalie Jaresko	Vizcarrondo Rosemary [REDACTED]; Todd Wintner [REDACTED]	Deliberative Process	Email between Oversight Board financial advisors, Oversight Board Executive Director, and Oversight Board staff discussing liquidity issues for Commonwealth budget	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget; Fiscal Year 2019 Territory Budget	
FOMB ERS PRIV 00000104		7/17/2017	Natalie Jaresko	Ojas Shah	Vizcarrondo Rosemary [REDACTED]; Todd Wintner [REDACTED]	Deliberative Process	Email between Oversight Board financial advisors, Oversight Board Executive Director, and Oversight Board staff discussing liquidity issues for Commonwealth budget	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget; Fiscal Year 2019 Territory Budget	
FOMB ERS PRIV 00000105		8/2/2017	Ojas Shah			Deliberative Process	Attached presentation to non-responsive email analyzing Commonwealth liquidity and discussing next action steps to analyze Commonwealth cash balance	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget; Fiscal Year 2019 Territory Budget	Draft; Pre-Decisional; Privileged & Confidential Draft; Analysis Subject to Material Change
FOMB ERS PRIV 00000106		8/11/2017	William Fornia	Fernandez Gonzalez, Blanca (AAFAF) [REDACTED]; DAagata, Victor [REDACTED]; Andrew Wolfe [REDACTED]; Natalie Jaresko	Mattei Perez, Jesus (AAFAF) [REDACTED]; Ojas [REDACTED]; Mendez Kosado, Andres (AAFAF) [REDACTED]; Jodi Porepa [REDACTED]; Rafael Romeu [REDACTED]; Kang, John	Deliberative Process	Email between Oversight Board financial advisors, Oversight Board Executive Director, Commonwealth financial advisors, and AAFAF regarding projected pension costs through 2065, with attachment	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget; Fiscal Year 2019 Territory Budget	

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				Todd Wintner Kari Hernandez	Mondell, Dustin Adam Chepenik Schrader Rosemarie Mai Vizcarrondo Alvarez Lopez, Maria G (AAFAF) Yassin Mahmud, Mohammad (AAFAF)				
FOMB ERS PRIV 00000107		8/11/2017		William Fornia William Fornia Andrew Wolfe	Fernandez Gonzalez, Blanca (AAFAF) DAgata, Victor Natalie Jaresko Todd Wintner Hernandez Mattei Perez, Jesus (AAFAF) Shah Mendez Rosado, Andres (AAFAF) Forepa Romeu Mondell, Dustin Miguel Tulla Adam Chepenik Schrader Rosemarie Mai Vizcarrondo Mahmud, Mohammad (AAFAF) Marta Alvarez	Deliberative Process	Email between Oversight Board financial advisors, Oversight Board Executive Director, Commonwealth financial advisors, and AAFAF regarding projected pension costs through 2065, with attachment	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget; Fiscal Year 2019 Territory Budget	
FOMB ERS PRIV 00000108		7/16/2017		Todd Wintner Natalie Jaresko	Vizcarrondo Rosemary Fornia Ojas Shah	Deliberative Process	Email between Oversight Board financial advisors, Oversight Board Executive Director, and Oversight Board staff regarding and discussing concerns for proper municipal pension funding, with attachment	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget; Fiscal Year 2019 Territory Budget	
FOMB ERS PRIV 00000109		7/13/2017	Natalie Jaresko	Paul Possinger, Esq. Adam Chepenik Santambrogio	Emiliano Trigo Fritz, Esq. Jaime El Koury, Esq. Mai Vizcarrondo	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation and potential litigation	Fiscal Year 2018 Territory Budget	

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							between purported ERS bondholders requesting adequate protection and ERS						
					Fernandez Gonzalez, Blanca (AAFAF) [REDACTED] ; D'Agata, Victor [REDACTED] ; Natalie Jaresko [REDACTED] ; Todd Wintner [REDACTED] ; [REDACTED] ; Kari Hernandez [REDACTED] ; Matti Perez, Jesus (AAFAF) [REDACTED] ; Ojas Shah [REDACTED] ; Mendez Rosado, Andres (AAFAF) [REDACTED] ; Jodi Porepa [REDACTED] ; Rafael Romeu [REDACTED] ; Mondell, Dustin [REDACTED] ; Miguel Tulla [REDACTED] ; Adam Chepenik [REDACTED] ; [REDACTED] ; Paul Schrader [REDACTED] ; Rosemarie Mai Vizcarrondo [REDACTED] ; Yassin Mahmud, Mohammad (AAFAF) [REDACTED] ; Marta Alvarez [REDACTED] ;						Email between Oversight Board financial advisors, Oversight Board Executive Director, Commonwealth financial advisors, and AAFAF regarding projected pension costs through 2065, with attachment	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget; Fiscal Year 2019 Territory Budget	
FOMB ERS PRIV 00000110		8/11/2017	[REDACTED]	William Fornia [REDACTED] [REDACTED] ; Andrew Wolfe [REDACTED] [REDACTED]	[REDACTED] ;	Deliberative Process							
				Andrew Wolfe [REDACTED] ; Kang, John [REDACTED] ; Fernandez Gonzalez, Blanca (AAFAF) [REDACTED] ; D'Agata, Victor [REDACTED] ; Todd Wintner Todd Wintner [REDACTED] ; Kari Hernandez [REDACTED] ; Ojas Shah Ojas Shah [REDACTED] ; Mendez Rosado, Andres (AAFAF) [REDACTED] ; Jodi Porepa [REDACTED] ; Rafael Romeu [REDACTED] ; Mondell, Dustin [REDACTED] ; William Fornia [REDACTED] [REDACTED] Miguel Tulla [REDACTED] ; Adam Chepenik [REDACTED]	Natalie Jaresko [REDACTED] ; Rosemarie Mai Vizcarrondo [REDACTED] ; [REDACTED] ; Yassin Mahmud, Mohammad (AAFAF) [REDACTED] ; Paul Schrader [REDACTED] ; [REDACTED] ; Matti Perez, Jesus (AAFAF) [REDACTED] ; [REDACTED] ;	Deliberative Process	Email between Oversight Board financial advisors, Oversight Board Executive Director, Commonwealth financial advisors, and AAFAF regarding projected pension costs through 2065, with attachment	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget; Fiscal Year 2019 Territory Budget					
FOMB ERS PRIV 00000111		8/13/2017	[REDACTED]										

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				Alvarez; Marta					
FOMB ERS PRIV 00000112		6/2/2017	Natalie Jaresko	Adam Chepenik	William Fornia; Juan Santambrogio; Rosemarie Mai Vizcarrondo; Adam Chepenik	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board Executive Director and Oversight Board financial advisors reflecting legal advice and requests for legal advice to counsel, and discussing topics for pension subcommittee meeting concerning the same	Potential revisions to Fiscal Plan; 4/18/2018 Fiscal Plan	
FOMB ERS PRIV 00000113		7/13/2017	Natalie Jaresko	Paul Possinger, Esq	Adam Chepenik; Juan Santambrogio; Emiliano Trigo Fritz, Esq; Jaime El Koury, Esq; Rosemarie Mai Vizcarrondo	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation and potential litigation between purported ERS bondholders requesting adequate protection and ERS	Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000114		7/6/2017		Natalie Jaresko	Juan Santambrogio; Mai Vizcarrondo	Deliberative Process	Email between Oversight Board financial advisors and Oversight Board Executive Director and staff regarding Commonwealth proposed budget resolutions, with attachments	Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000115		6/26/2017		Mai Vizcarrondo	Natalie Jaresko; Juan Santambrogio; Jodi Forepa	Deliberative Process	Email between Oversight Board financial advisors and Oversight Board Executive Director and staff regarding Commonwealth proposed budget resolutions, with attachments	Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000116		6/2/2017		Natalie Jaresko	William Fornia; Juan Santambrogio; Rosemarie Mai Vizcarrondo	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board Executive Director and Oversight Board financial advisors reflecting legal advice and requests for legal advice to counsel, and discussing topics for pension subcommittee meeting concerning the same	Potential revisions to Fiscal Plan; 4/18/2018 Fiscal Plan	
FOMB ERS PRIV 00000117		5/1/2017	Natalie Jaresko	Aaron Bielenberg; Patricia Andrade	Ramon Ruiz; Rosemarie Mai Vizcarrondo	Deliberative Process	Email between Oversight Board Executive Director and Oversight Board financial advisors and staff forwarding documents from AAFAF concerning compliance with budget, with attachment	Fiscal Year 2018 Territory Budget and Compliance	
FOMB ERS PRIV 00000118		6/2/2017	Natalie Jaresko	Adam Chepenik	William Fornia; Juan Santambrogio; Rosemarie Mai Vizcarrondo	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board Executive Director and Oversight Board financial advisors reflecting legal advice and requests for legal advice to counsel, and discussing topics for pension subcommittee meeting concerning the same	Potential revisions to Fiscal Plan; 4/18/2018 Fiscal Plan	
FOMB ERS PRIV 00000119		6/28/2017		Natalie Jaresko	Mai Vizcarrondo; Juan Santambrogio; Gaurav Malhotra	Deliberative Process	Email between Oversight Board Executive Director and Oversight Board financial advisors discussing proposed territory budget, with attachment	Fiscal Year 2018 Territory Budget	Attachment: Preliminary Draft

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FOMB ERS PRIV 00000120		8/10/2017	William Fornia	Fernandez Gonzalez, Blanca (AAFAF); Dagata, Victor; Andrew Wolfe; Jaresko; Todd Wintner; Karl Hernandez	Mattei Perez, Jesus (AAFAF); Shah; Mendez Rosado, Andres (AAFAF); Forepa; Romeu; Kang, John; Mondell, Dustin; Miguel Tulla; Adam Chepenik; Schrader; Rosemarie Mai Vizcarrondo	Deliberative Process	Email between Oversight Board financial advisors, Oversight Board Executive Director, Commonwealth financial advisors, and AAFAF regarding projected pension costs through 2065, with attachment	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget; Fiscal Year 2019 Territory Budget	
FOMB ERS PRIV 00000121		7/13/2017	Paul V Possinger, Esq	Natalie Jaresko; Adam Chepenik; Santambrogio	Emiliano Trigo Fritz, Esq; Jaime El Koury, Esq; Rosemarie Mai Vizcarrondo	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation and potential litigation between purported ERS bondholders requesting adequate protection and ERS	Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000122		5/15/2017		Natalie Jaresko	Tyler Duvall	Attorney-Client; Work Product	Email between Oversight Board Executive Director and Oversight Board financial advisors discussing and reflecting legal advice and analysis from Oversight Board legal counsel pertaining to AAFAF proposal to purported ERS bondholders		
FOMB ERS PRIV 00000123		7/13/2017	Paul V Possinger, Esq	Natalie Jaresko	Proskauer Rose LLP Attorney Listserv; Listserv Citi; Juan Santambrogio; Adam Chepenik; Wintner	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation and potential litigation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000124		7/13/2017	Paul V Possinger, Esq	Natalie Jaresko	Proskauer Rose LLP Attorney Listserv; Listserv Citi; Juan Santambrogio; Adam Chepenik; Wintner	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation and potential litigation between purported ERS bondholders requesting adequate protection and ERS		

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FOMB ERS PRIV 00000125		5/1/2017	[REDACTED]	Natalie Jaresko	Soto Velez, Pedro (AAFAF)	Deliberative Process	Email between Oversight Board Executive Director and Oversight Board financial advisors and staff forwarding documents from AAFAF concerning compliance with budget, with attachment	Fiscal Year 2018 Territory Budget and Compliance	
FOMB ERS PRIV 00000126		5/1/2017	[REDACTED]	Natalie Jaresko	Gonzalez Garay, Maria (AAFAF); Hernandez Garcia, Nicole M (AAFAF); Frederique Guzman, Coral (AAFAF); Mendez Rosado, Andres (AAFAF); Soto Velez, Pedro (AAFAF)	Deliberative Process	Email between Oversight Board Executive Director and Oversight Board financial advisors and staff forwarding documents from AAFAF concerning compliance with budget, with attachment	Fiscal Year 2018 Territory Budget and Compliance	
FOMB ERS PRIV 00000127		8/27/2017	[REDACTED]	Natalie Jaresko		Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board financial advisors and Oversight Board Executive Director concerning upcoming mediation and attaching draft materials to prepare for mediation session, with attachments	4/18/2018 Fiscal Plan; HTA Certified Fiscal Plan; PREPA Certified Fiscal Plan	Attachments: Draft; Pre-Decisional; Privileged & Confidential Draft; Analysis Subject to Material Change; Sensitive
FOMB ERS PRIV 00000128		5/14/2017	Martin J Bienenstock, Esq	Natalie Jaresko	Jaime A El Koury, Esq; David M Brownstein; Thomas H Green; Rutsky, Esq; Scott K Possinger, Esq; Paul V Barak, Esq; Ehud Vincent Indelicato	Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director and financial advisors requesting, discussing, and reflecting legal advice and analysis from Oversight Board legal counsel pertaining to AAFAF proposal to purported ERS bondholders		
FOMB ERS PRIV 00000129		5/12/2017	Martin J Bienenstock, Esq	Natalie Jaresko; Jaime A El Koury, Esq	David M Brownstein; Thomas H Green; Scott K Rutsky, Esq; Paul V Possinger, Esq; Ehud Barak, Esq; Vincent Indelicato	Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director and financial advisors requesting, discussing, and reflecting legal advice and analysis from Oversight Board legal counsel pertaining to AAFAF proposal to purported ERS bondholders		
FOMB ERS PRIV 00000130		5/15/2017	[REDACTED]	Natalie Jaresko	Aaron Bielenberg	Attorney-Client; Work Product	Email between Oversight Board Executive Director and Oversight Board financial advisors discussing and reflecting legal advice and analysis from Oversight Board legal counsel pertaining to AAFAF proposal to purported ERS bondholders		

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FOMB ERS PRIV 00000131		7/13/2017	Paul V Possinger, Esq	Natalie Jaresko		Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director discussing legal strategy and reflecting legal advice concerning proposed stipulation and potential litigation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000132		5/16/2017	Martin J Bienenstock, Esq	Ojas Shah Natalie Jaresko	Todd Wintner Aaron Bielenberg Tyler Duvall Kevin Carmody Paul M Hamburger, Esq Paul V Possinger, Esq Barak, Esq Vincent Indelicato	Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director and financial advisors requesting, discussing, and reflecting legal advice and analysis from Oversight Board legal counsel pertaining to AAFAF proposal to purported ERS bondholders		
FOMB ERS PRIV 00000133		7/13/2017	Paul V Possinger, Esq	Natalie Jaresko Emiliano Ingo Fritz, Esq Jaime El Koury, Esq		Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director discussing legal strategy and reflecting legal advice concerning proposed stipulation and potential litigation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000134		5/18/2017		Natalie Jaresko	Gaurav Malhotra Juan Santambrogio Ojas Shah Aaron Bielenberg Todd Wintner Paul V Possinger, Esq Ehud Barak, Esq Stephen L Ratner, Esq Timothy W Mungovan, Esq	Attorney-Client; Work Product	Email between Oversight Board financial advisors and Oversight Board Executive Director discussing and reflecting legal advice concerning analysis of ERS bond documentation		
FOMB ERS PRIV 00000135		5/26/2017	Martin J Bienenstock, Esq	Natalie Jaresko		Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director soliciting legal advice concerning modification to proposed stipulation between purported ERS bondholders and ERS		
FOMB ERS PRIV 00000136		5/15/2017	Natalie Jaresko	Tyler Duvall	Aaron Bielenberg	Attorney-Client; Work Product	Email between Oversight Board Executive Director and Oversight Board financial advisors discussing and reflecting legal advice and analysis from Oversight Board legal counsel pertaining to AAFAF proposal to purported ERS bondholders		

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FOMB_ERS_PRIV_00000137		7/13/2017	Natalie Jaresko	Emiliano Trigo Fritz, Esq [REDACTED] Paul V Possinger, Esq [REDACTED] Jaime El Koury, Esq [REDACTED]		Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director discussing legal strategy and reflecting legal advice concerning proposed stipulation and potential litigation between purported ERS bondholders requesting adequate protection and ERS		
FOMB_ERS_PRIV_00000138		7/28/2017	Natalie Jaresko	Emiliano Trigo Fritz, Esq [REDACTED]	Rosa M Lázaro, Esq [REDACTED] Hermann Bauer, Esq [REDACTED]	Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director requesting, reflecting, and discussing legal advice concerning Commonwealth proposed legislation concerning pension reform		
FOMB_ERS_PRIV_00000139		7/28/2017	Natalie Jaresko	Emiliano Trigo Fritz, Esq [REDACTED]		Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director requesting, reflecting, and discussing legal advice concerning Commonwealth proposed legislation concerning pension reform		
FOMB_ERS_PRIV_00000140		7/13/2017	Natalie Jaresko	Paul V Possinger, Esq [REDACTED]		Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director soliciting and reflecting legal advice concerning proposed stipulation and potential litigation between purported ERS bondholders requesting adequate protection and ERS		
FOMB_ERS_PRIV_00000141		5/1/2017	Natalie Jaresko	[REDACTED]	Gaurav Malhotra [REDACTED]	Deliberative Process	Email between Oversight Board Executive Director and Oversight Board financial advisors and staff forwarding documents from AAFAF concerning compliance with budget, with attachment	Fiscal Year 2018 Territory Budget and Compliance	
FOMB_ERS_PRIV_00000142		9/12/2017	[REDACTED]	Natalie Jaresko [REDACTED]	Sebastián Negrón Reichardt [REDACTED] Mai Vizcarrondo [REDACTED] Andrew Wolfe [REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED] Mai Vizcarrondo [REDACTED] Andrew Wolfe [REDACTED] [REDACTED]	Deliberative Process	Email from Oversight Board financial advisors to Oversight Board Executive Director concerning mediation session on macroeconomic issues and attaching draft mediation materials, with attachments	4/18/2018 Fiscal Plan	
FOMB_ERS_PRIV_00000143		9/13/2017	[REDACTED]	Natalie Jaresko [REDACTED] Andrew Wolfe [REDACTED] Rosemarie Mai Vizcarrondo [REDACTED]	Tyler Duvall [REDACTED]; Todd Wintner [REDACTED]; Ojas Shah	Deliberative Process	Email from Oversight Board financial advisors to Oversight Board Executive Director concerning mediation session on macroeconomic issues and attaching draft mediation materials, with attachments	4/18/2018 Fiscal Plan	

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				Sebastián Negrón Reichard "	[REDACTED]; Aaron Bielenberg				
				[REDACTED]	[REDACTED]; Kevin Carmody				
				[REDACTED]	[REDACTED]; Julien Truchon-				
				[REDACTED]	[REDACTED];				
				Jose Carrion					
				[REDACTED]; Carlos Garcia					
				[REDACTED];					
				Arthur Gonzalez					
				[REDACTED];					
				David Skeel					
				[REDACTED];					
				Gonzalez Jose					
				[REDACTED]					
				[REDACTED]; Ana Matosantos					
				Andrew					
				Biggs					
				Ehud Barak, Esq					
				[REDACTED]; Maja					
				Zerjal, Esq					
				[REDACTED]; Paul					
				M. Hamburger, Esq					
				[REDACTED];					
				Martin J. Bienenstock, Esq					
				[REDACTED];					
				Natalie Jaresko					
				[REDACTED];					
				Jaime A. El Koury, Esq					
				[REDACTED]; Aaron					
				Bielenberg					
				[REDACTED];					
				[REDACTED]; Todd Wintner					
				[REDACTED];					
				Dylan McCall-Landry					
				[REDACTED]; Adam					
				Chepenik					
				[REDACTED];					
				William Formia					
FOMB_ERS_PRIV_00000144		6/16/2017	Paul V. Possinger, Esq	[REDACTED];		Attorney-Client; Work Product	Email between legal counsel to Oversight Board, Oversight Board members, and Oversight Board financial advisors reflecting legal advice and analysis concerning effect of anticipated pension reform legislation on Fiscal Year 2018 Territory Budget		
				Martin J. Bienenstock, Esq	Natalie Jaresko				
				[REDACTED];	[REDACTED];				
				Jose Carrion	Ramon M. Ruiz-Comas				
				[REDACTED];	[REDACTED]; Jaime El				
				[REDACTED];	Koury, Esq				
				[REDACTED]; Carlos Garcia	Ralph C. Ferrara, Esq				
				[REDACTED]; Ana	[REDACTED]; Ann M				
				Matosantos	Ashlon, Esq				
				[REDACTED]; Jose	[REDACTED]; Jonathan				
				Gonzalez	E. Richman, Esq				
				[REDACTED];	[REDACTED]; David				
				Gonzalez, Arthur David Skeel	M. Brownstein				
				[REDACTED]; Andrew	[REDACTED];				
				Biggs	Thomas H. Green				
FOMB_ERS_PRIV_00000145		4/5/2017	Jaime El Koury, Esq	[REDACTED];	[REDACTED]; Aaron	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					Bielenberg Bertil Chappus Kevin Carmody Julio Pietrantonio, Esq Hermann Bauer-Alvarez, Esq Scott K. Ritsky, Esq Philip M. Abelson, Esq Ehud Barak, Esq Maja Zerjal, Esq Michael Luskin, Esq				
FOMB ERS PRIV 00000146		7/26/2017		Paul Possinger, Esq	Andrew Biggs Paul M. Hamburger, Esq Arthur Gonzalez, Natalie Jaresko Martin J. Bienenstock, Esq William Forman Todd Wintner Ojas Shah	Attorney-Client; Work Product	Email from Oversight Board member to Oversight Board's legal counsel and the Oversight Board's financial advisors containing, reflecting, and seeking analysis, and legal analysis, of prospective pension reform legislation, with attachments		
FOMB ERS PRIV 00000147		2/28/2017		Andrew Biggs Gonzalez, Arthur	Aaron Bielenberg	Deliberative Process	Email between Oversight Board financial advisors and Oversight Board members discussing potential policy positions and questions regarding pensions, with attachment	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000148		5/24/2017	Martin J. Bienenstock, Esq	Adam Chepenik Gaurav Malhotra Ojas Shah Natalie Jaresko Jaime A. El Koury, Esq	Jose Carrion Carlos Garcia Ana Matosantos Arthur Gonzalez, David Skeel Jose Gonzalez Michael Luskin, Esq Aaron Bielenberg Kevin Carmody Tyler Duvall Ralph C. Ferrara, Esq Ann M.	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		Privileged and Confidential / Attorneys' Work Product

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
In re Commonwealth of Puerto Rico, et al. (Case No. 17-bk-03566)
Motion of Certain Secured Creditors of ERS for Relief from the Automatic Stay (ECF No. 289 in Case No. 17-3566)

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					Ashton, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Chris Theodoridis, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Stephen L. Ratner, Esq [REDACTED]; Timothy W. Mungovan, Esq [REDACTED]; Andrew Biggs [REDACTED]; Juan Santambrogio [REDACTED];				
FOMB ERS PRIV 00000149		5/24/2017	[REDACTED]	Gaurav Malhotra [REDACTED]; Martin J. Bienenstock, Esq [REDACTED]; Ojas Shah [REDACTED]; Natalie Jaresko [REDACTED]; Jaime A. El Koury, Esq [REDACTED]; Martin J. Bienenstock, Esq [REDACTED]; Ojas Shah [REDACTED]; Natalie Jaresko [REDACTED];	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Gonzalez, Arthur, David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Michael Luskin, Esq [REDACTED]; Aaron Bielenberg [REDACTED]; Kevin Carmody [REDACTED]; Tyler Duvall [REDACTED]; Ralph C. Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Chris Theodoridis, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Stephen L. Ratner, Esq [REDACTED]; Timothy W. Mungovan, Esq [REDACTED]; Andrew Biggs [REDACTED]; Juan Santambrogio [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		Privileged and Confidential / Attorneys' Work Product
FOMB ERS PRIV 00000150		5/24/2017	[REDACTED]	Natalie Jaresko [REDACTED];	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation		Privileged and Confidential / Attorneys' Work Product

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				[REDACTED]; Jaime A. El Koury, Esq. [REDACTED];	Arthur Gonzalez, David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Michael Luskin, Esq. [REDACTED]; Aaron Bielenberg [REDACTED]; Kevin Carmody [REDACTED]; Tyler Duvall [REDACTED]; Ralph C. Ferrara, Esq. [REDACTED]; Ann M. Ashton, Esq. [REDACTED]; Paul V. Possinger, Esq. [REDACTED]; Ehud Barak, Esq. [REDACTED]; Chris Theodoridis, Esq. [REDACTED]; Maja Zerjal, Esq. [REDACTED]; Stephen L. Ratner, Esq. [REDACTED]; Timothy W. Mungovan, Esq. [REDACTED]; Andrew Biggs [REDACTED]; Adam Chepenik [REDACTED]; Juan Santambrogio [REDACTED];		in response to letter from purported ERS bondholders requesting adequate protection		
FOMB ERS PRIV 00000151		5/24/2017	Martin J. Bienenstock, Esq. [REDACTED];	Ojas Shah [REDACTED]; Natalie Jaresko [REDACTED]; Jaime A. El Koury, Esq. [REDACTED];	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Gonzalez, Arthur, David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Michael Luskin, Esq. [REDACTED]; Aaron Bielenberg [REDACTED]; Kevin Carmody [REDACTED]; Tyler Duvall [REDACTED]; Gaurav Malhotra [REDACTED]; Ralph C. Ferrara, Esq. [REDACTED]; Ann M. Ashton, Esq. [REDACTED]; Paul V. Possinger, Esq. [REDACTED]; Ehud [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		Privileged and Confidential / Attorneys' Work Product

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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					Barak, Esq [REDACTED]; Chris Theodoridis, Esq [REDACTED]; Maja Zeral, Esq [REDACTED]; Stephen L. Ratner, Esq [REDACTED] Timothy W. Mungovan, Esq [REDACTED]; Andrew Biggs [REDACTED];				
FOMB ERS PRIV 00000152		4/5/2017	Michael Luskin, Esq [REDACTED]	Arthur Gonzalez	Martin J. Bienenstock, Esq [REDACTED]; Stephan Hornung, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board member discussing legal strategy surrounding potential stipulation with purported ERS bondholders		
FOMB ERS PRIV 00000153		1/26/2017	Michael Luskin, Esq [REDACTED]	Arthur Gonzalez	Stephan Hornung, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board member providing legal advice concerning request from purported ERS bondholders pertaining to joint stipulation		
FOMB ERS PRIV 00000154		4/5/2017	Arthur Gonzalez	Michael Luskin [REDACTED];	Martin J. Bienenstock, Esq [REDACTED]; Stephan Hornung, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board member and Oversight Board legal counsel seeking legal advice concerning request from purported ERS bondholders pertaining to joint stipulation		
FOMB ERS PRIV 00000155		1/26/2017	Arthur Gonzalez	Michael Luskin [REDACTED];	Stephan Hornung, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board member and Oversight Board legal counsel seeking legal advice concerning request from purported ERS bondholders pertaining to joint stipulation		
FOMB ERS PRIV 00000156		3/11/2017	Carlos Garcia [REDACTED]	Gonzalez, Arthur David Skeel [REDACTED]; Andrew Biggs [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED];	Jose Carrion [REDACTED]; Ramon Ruiz [REDACTED]; Jaime A El Koury, Esq [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Martin J Bienenstock, Esq [REDACTED]; Julio Pietrantonio, Esq [REDACTED];	Attorney-Client; Deliberative Process	Email from Oversight Board member to Oversight Board members and legal counsel seeking advice regarding Governor's responses to Oversight Board proposed fiscal plan, with attachments	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000157		4/5/2017	Arthur Gonzalez	Michael Luskin, Esq [REDACTED];	Martin J. Bienenstock, Esq [REDACTED]; Stephan Hornung [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board member and Oversight Board legal counsel seeking legal advice concerning request from purported ERS bondholders pertaining to joint stipulation		
FOMB ERS PRIV 00000158		6/26/2017	[REDACTED]	Adam Chepenik [REDACTED]; Bladny Jimenez [REDACTED]; Rosalia Rivera [REDACTED];		Attorney-Client; Deliberative Process	Email between Commonwealth financial advisors, Oversight Board members, Oversight Board staff, and Oversight Board legal counsel regarding Commonwealth budget and fiscal plan model update and seeking	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget	Attachment Disclaimer: Strictly confidential

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Motion of Certain Secured Creditors of ERS for Relief from the Automatic Stay (ECF No. 289 in Case No. 17-3566)

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation	
				Andrew Biggs [REDACTED]; Jose Gonzalez [REDACTED]; Natalie Jaresko [REDACTED]; Carlos Garcia [REDACTED]; David Skeel [REDACTED]; Natalie Jaresko [REDACTED]; Arthur Gonzalez Jose Carrion [REDACTED]; Gaurav Malhotra [REDACTED]; Andrew Wolfe [REDACTED]; Emiliano Trigo, Esq [REDACTED]; Juan Santambrogio [REDACTED]; Martin J Bienenstock, Esq [REDACTED]; Ojas Shah [REDACTED]; Tyler Duvall [REDACTED]; Alfredo Alvarez, Esq [REDACTED]; [REDACTED]				legal advice concerning the same, with attachment		
FOMB ERS PRIV 00000159		3/15/2017	[REDACTED]	Carlos Garcia [REDACTED];	Ana Matosantos [REDACTED]; Jose Ramon Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED]; Jose Carrion [REDACTED]; Gonzalez, Arthur "Ramon Ruiz-Comas"; [REDACTED]; Francisco Javier Cimadevilla; " [REDACTED]; Mr Jaime A El Koury; " [REDACTED]; bertil chappuis;	Attorney-Client; Deliberative Process	Email from Oversight Board financial advisors to Oversight Board members regarding variations between certified fiscal plan and government model and seeking legal advice concerning the same, with attachments	Fiscal Year 2018 Territory Budget; 4/26/2017 Corrections to 3/13/2017 Fiscal Plan		
FOMB ERS PRIV 00000160		4/5/2017	Arthur Gonzalez	Martin J Bienenstock, Esq [REDACTED];	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez	Attorney-Client; Work Product	Emails between the Oversight Board, its counsel, and its consultants containing, reflecting, and seeking legal advice concerning demands for adequate protection from purported		Privileged and Confidential; Attorneys' Work Product	

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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					[REDACTED] David Skeel [REDACTED]; Andrew Biggs [REDACTED]; Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Jaime A. El Koury, Esq [REDACTED]; Ralph C. Ferrara, Esq [REDACTED]; Ann M. Ashton, Esq [REDACTED]; Jonathan E. Richman, Esq [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantonio, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K. Ritsky, Esq [REDACTED]; Philip M. Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED];		ERS bondholders, and discussion of legal strategy concerning the same		
FOMB ERS PRIV 00000161		6/26/2017	[REDACTED]	Adam Chepenik [REDACTED]; [REDACTED]; Bladny Jimenez [REDACTED]; Rosalia Rivera [REDACTED]; Andrew Biggs [REDACTED]; Jose Gonzalez [REDACTED]; [REDACTED]; Natalie Jaresko [REDACTED]; Carlos Garcia [REDACTED]; David Skeel [REDACTED]; Natalie Jaresko [REDACTED]; Arthur Gonzalez Jose Carrion [REDACTED];		Attorney-Client; Deliberative Process	Email between Commonwealth financial advisors, Oversight Board members, Oversight Board staff, and Oversight Board legal counsel regarding Commonwealth budget and fiscal plan model update and seeking legal advice concerning the same, with attachment	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget	Attachment Disclaimer: Strictly confidential

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				[REDACTED]; Gaurav Malhotra [REDACTED]; Andrew Wolfe [REDACTED]; Emiliano Ingo, Esq [REDACTED]; Juan Santambrogio [REDACTED]; Martin J Bienenstock, Esq [REDACTED]; Ojas Shah [REDACTED]; Tyler Duvall [REDACTED]; Alfredo Alvarez, Esq [REDACTED];					
FOMB ERS PRIV 00000162		3/15/2017	[REDACTED]	Carlos Garcia	Ana Matosantos [REDACTED]; Jose Ramon Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED]; Jose Carrion [REDACTED]; Gonzalez, Arthur; Ramon Ruiz-Comas [REDACTED]; Francisco Javier Cimadevilla; " Mr Jaime A El Koury [REDACTED]; berth chappuis;	Attorney-Client; Deliberative Process	Email from Oversight Board financial advisors to Oversight Board members regarding variations between certified fiscal plan and government model and seeking legal advice concerning the same, with attachments	Fiscal Year 2018 Territory Budget; 4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000163		6/30/2017	Xavier Ramirez			Deliberative Process	Redacted draft presentation attached to email regarding and outlining proposed Fiscal Year 2018 Territory Budget	Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000164		6/30/2017	Sofia Panagiotakis			Deliberative Process	Redacted Excel embedded in draft presentation attached to email regarding and outlining proposed Fiscal Year 2018 Territory Budget	Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000165		6/30/2017				Deliberative Process	Redacted Excel embedded in draft presentation attached to email regarding and outlining proposed Fiscal Year 2018 Territory Budget	Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000166		6/30/2017				Deliberative Process	Redacted Excel embedded in draft presentation attached to email regarding and outlining proposed Fiscal Year 2018 Territory Budget	Fiscal Year 2018 Territory Budget	

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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FOMB ERS PRIV 00000167		6/30/2017				Deliberative Process	Informational graphic embedded in draft presentation attached to email regarding and outlining proposed Fiscal Year 2018 Territory Budget	Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000168		6/30/2017				Deliberative Process	Informational graphic embedded in draft presentation attached to email regarding and outlining proposed Fiscal Year 2018 Territory Budget	Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000169		4/5/2017	Jaime El Koury, Esq	<p> Martin J Bienenstock, Esq ; Jaime El Koury, Esq ; Jose Carron ; Carlos Garcia ; Ana Matosantos ; Jose Gonzalez ; Arthur Gonzalez David Skeel ; Andrew Biggs </p>	<p> Natalie Jaresko ; Ramon M Ruiz-Comas ; Ralph C Ferrara, Esq ; Ann M Ashton, Esq ; Jonathan E Richman, Esq ; David M Brownstein ; Thomas H Green ; Aaron Bielenberg ; Bertil Chappuis ; Kevin Carmody ; Julio Pietrantoni, Esq ; Hermann Bauer-Alvarez, Esq ; Scott K Rutsky, Esq ; Philip M Abelson, Esq ; Ehud Barak, Esq ; Maja Zerai, Esq ; Michael Luskin, Esq </p>	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000170		4/5/2017	Martin J Bienenstock, Esq	<p> Jaime El Koury, Esq ; Jose Carron ; Carlos Garcia ; Ana Matosantos ; Jose Gonzalez ; Arthur Gonzalez David Skeel ; Andrew Biggs </p>	<p> Natalie Jaresko ; Ramon M Ruiz-Comas ; Ralph C Ferrara, Esq ; Ann M Ashton, Esq ; Jonathan E Richman, Esq ; David M Brownstein ; Thomas H Green ; Aaron Bielenberg ; Bertil Chappuis </p>	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

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					[REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantonio, Esq [REDACTED]; [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; [REDACTED]; Scott K. Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED];				
FOMB ERS PRIV 00000171		4/5/2017	Arthur Gonzalez	Martin J Bienenstock, Esq [REDACTED];	Jose Carrion [REDACTED]; [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED]; Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Jaime A. El Koury, Esq [REDACTED]; Ralph C. Ferrara, Esq [REDACTED]; Ann M. Ashton, Esq [REDACTED]; Jonathan E. Richman, Esq [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; [REDACTED]; Julio Pietrantonio, Esq [REDACTED]; [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; [REDACTED]; Scott K. Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED];	Attorney-Client; Work Product	Emails between the Oversight Board, its counsel, and its consultants containing, reflecting, and seeking legal advice concerning demands for adequate protection from purported ERS bondholders, and discussion of legal strategy concerning the same	Privileged and Confidential; Attorneys' Work Product	

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FOMB ERS PRIV 00000172		2/1/2017	Arthur Gonzalez	Martin J Bienenstock, Esq ; Jose Carrion ; David Skeel ; Jose Gonzalez ; Carlos Garcia ; Andrew Biggs ; Ana Matosantos	Aaron Bielenberg/DCO/NorthAmerica/MC KINSEY ; Bertil Chappuis ; Kevin Carmody ; Ralph C Ferrara, Esq ; Ann M Ashton, Esq ; Scott K Rutsky, Esq ; Philip M Abelson, Esq ; Julio Pietrantoni, Esq ; Hermann Bauer, Esq ; Paul M Hamburger, Esq ; Golub, Ira M	Attorney-Client; Work Product	Emails between the Oversight Board, its counsel, and its consultants containing, reflecting, and seeking legal advice concerning meetings with creditors and recommended next actions		Privileged and Confidential; Attorneys' Work Product
FOMB ERS PRIV 00000173		2/1/2017		Martin J Bienenstock, Esq	Arthur Gonzalez; David Skeel ; Jose Gonzalez ; Carlos Garcia ; Andrew Biggs ; Ana Matosantos ; Aaron Bielenberg/DCO/NorthAmerica/MC KINSEY ; Bertil Chappuis ; Kevin Carmody ; Ralph C Ferrara, Esq ; Ann M Ashton, Esq ; Scott K Rutsky, Esq ; Philip M Abelson, Esq ; Julio Pietrantoni, Esq ; Hermann Bauer, Esq ; Paul M Hamburger, Esq ; Golub, Ira M	Attorney-Client; Work Product	Emails between the Oversight Board, its counsel, and its consultants containing, reflecting, and seeking legal advice concerning meetings with creditors and recommended next actions		Privileged and Confidential; Attorneys' Work Product

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FOMB ERS PRIV 00000174		2/1/2017	Martin J Bienenstock, Esq	Arthur Gonzalez Jose Carrion ; David Skeel ; Jose Gonzalez ; Carlos Garcia ; Andrew Biggs ; Ana Matosantos	Aaron Bielenberg/DCO/NorthAmerica/MC KINSEY ; Bertil Chappuis ; Kevin Carmody ; Ralph C Ferrara, Esq ; Ann M Ashton, Esq ; Scott K Rutsky, Esq ; Philip M Abelson, Esq ; Julio Pietrantoni, Esq ; Hermann Bauer, Esq ; Paul M Hamburger, Esq ; Golub, Ira M	Attorney-Client; Work Product	Emails between the Oversight Board, its counsel, and its consultants containing, reflecting, and seeking legal advice concerning meetings with creditors and recommended next actions		Privileged and Confidential; Attorneys' Work Product
FOMB ERS PRIV 00000175		3/11/2017		Arthur Gonzalez David Skeel ; Andrew Biggs ; Ana Matosantos ; Jose Gonzalez	Jose Carrion ; Ramon Ruiz ; Jaime A El Koury, Esq ; Ralph C Ferrara, Esq ; Martin J Bienenstock, Esq ; Julio Pietrantoni, Esq	Attorney-Client; Deliberative Process	Email from Oversight Board member to Oversight Board members and legal counsel seeking advice regarding Governor's responses to Oversight Board proposed fiscal plan, with attachments	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000176		2/13/2017		Carlos Garcia ; Jose Carrion ; Arthur Gonzalez Jose Ramon Gonzalez Jose Gonzalez ; Ana Matosantos ; David Skeel ; Andrew Biggs	Martin J Bienenstock, Esq ; Julio Pietrantoni, Esq ; Aaron Bielenberg ; Todd Winther ; Francisco Javier Cimadevilla ; Mike Kerlin ; Ramon Ruiz	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board financial advisors, counsel, and members regarding preparation for upcoming meeting and attaching preparation materials reflecting deliberative considerations and legal analysis, with attachment	3/13/2017 Fiscal Plan	Attachment: Pre-Decisional; Privileged & Confidential Draft; Analysis Subject to Material Change
FOMB ERS PRIV 00000177		5/24/2017	Martin J Bienenstock, Esq	Adam Chepenik ; Gaurav Malhotra ; Ojas Shah ; Natalie Jaresko	Jose Carrion ; Carlos Garcia ; Ana Matosantos ; Arthur Gonzalez; David Skeel	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported		Privileged and Confidential / Attorneys' Work Product

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				Jaime A. El Koury, Esq. [REDACTED];	[REDACTED]; Jose Gonzalez [REDACTED]; Michael Luskin, Esq. [REDACTED]; Aaron Bielenberg [REDACTED]; Kevin Carmody [REDACTED]; Tyler Duvall [REDACTED]; Ralph C. Ferrara, Esq. [REDACTED]; Ann M. Ashton, Esq. [REDACTED]; Paul V. Possinger, Esq. [REDACTED]; Ehud Barak, Esq. [REDACTED]; Chris Theodoridis, Esq. [REDACTED]; Maja Zerjal, Esq. [REDACTED]; Stephen L. Ratner, Esq. [REDACTED]; Timothy W. Mungovan, Esq. [REDACTED]; Andrew Biggs [REDACTED]; Juan Santambrogio [REDACTED];		ERS bondholders requesting adequate protection		
FOMB ERS PRIV 00000178		5/24/2017	[REDACTED]	Gaurav Malhotra [REDACTED]; Martin J. Bienenstock, Esq. [REDACTED]; Ujas Shah [REDACTED]; Natalie Jaresko [REDACTED]; Jaime A. El Koury, Esq. [REDACTED];	Jose Carron [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Arthur Gonzalez David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Michael Luskin, Esq. [REDACTED]; Aaron Bielenberg [REDACTED]; Kevin Carmody [REDACTED]; Tyler Duvall [REDACTED]; Ralph C. Ferrara, Esq. [REDACTED]; Ann M. Ashton, Esq. [REDACTED]; Paul V. Possinger, Esq. [REDACTED]; Ehud Barak, Esq. [REDACTED]; Chris Theodoridis, Esq. [REDACTED]; Maja Zerjal, Esq.	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		Privileged and Confidential / Attorneys' Work Product

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
In re Commonwealth of Puerto Rico, et al. (Case No. 17-bk-03566)
Motion of Certain Secured Creditors of ERS for Relief from the Automatic Stay (ECF No. 289 in Case No. 17-3566)

Financial Oversight and Management Board for Puerto Rico
Supplemental and Amended Privilege Log – April 29, 2019

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					[REDACTED]; Stephen L. Ratner, Esq [REDACTED] Timothy W. Mungovan, Esq [REDACTED]; Andrew Biggs [REDACTED]; Juan Santambrogio [REDACTED];				
					Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Arthur Gonzalez, David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Michael Luskin, Esq [REDACTED]; Aaron Bielenberg [REDACTED]; Kevin Carmody [REDACTED]; Tyler Duvall [REDACTED]; Ralph C. Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Chris Theodoridis, Esq [REDACTED]; Maja Zenzl, Esq [REDACTED]; Stephen L. Ratner, Esq [REDACTED]; Timothy W. Mungovan, Esq [REDACTED]; Andrew Biggs [REDACTED]; Adam Chepenik [REDACTED]; Juan Santambrogio [REDACTED];				Privileged and Confidential / Attorneys' Work Product
FOMB ERS PRIV 00000179		5/24/2017	[REDACTED]	Martin J Bienenstock, Esq [REDACTED]; Ojas Shah [REDACTED]; Natalie Jaresko [REDACTED]; Jaime A El Koury, Esq [REDACTED];	[REDACTED]; Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Arthur Gonzalez, David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Michael Luskin, Esq [REDACTED]; Aaron Bielenberg	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		
FOMB ERS PRIV 00000180		5/24/2017	Martin J Bienenstock, Esq [REDACTED]	Ojas Shah [REDACTED]; Natalie Jaresko [REDACTED]; Jaime A El Koury, Esq [REDACTED];	[REDACTED]; Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Arthur Gonzalez, David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Michael Luskin, Esq [REDACTED]; Aaron Bielenberg	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		Privileged and Confidential / Attorneys' Work Product

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					[REDACTED]; Kevin Carmody [REDACTED]; [REDACTED]; Tyler Duvall [REDACTED]; Gaurav Malhotra [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Chris Theodondis, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Stephen L Ratner, Esq [REDACTED]; Timothy W Mungovan, Esq [REDACTED]; Andrew Biggs [REDACTED];				
FOMB ERS PRIV 00000181		5/24/2017	[REDACTED]	Natalie Jaresko [REDACTED] Jaime A El Koury, Esq [REDACTED]; Martin J Bienenstock, Esq [REDACTED];	[REDACTED]; Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Arthur Gonzalez, David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Michael Luskin, Esq [REDACTED]; Aaron Bielenberg [REDACTED]; Kevin Carmody [REDACTED]; [REDACTED]; Tyler Duvall [REDACTED]; Gaurav Malhotra [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann Ashton, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Chris Theodondis, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Steven Ratner, Esq [REDACTED]; Timothy W Mungovan, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		Privileged and Confidential / Attorneys' Work Product

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					[REDACTED]; Andrew Biggs [REDACTED];				
FOMB ERS PRIV 00000182		5/23/2017	Martin J Bienenstock, Esq [REDACTED];	Natalie Jaresko [REDACTED]; Jaime A El Koury, Esq [REDACTED];	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Andrew Biggs [REDACTED]; Arthur Gonzalez David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Michael Luskin, Esq [REDACTED]; Aaron Bielenberg [REDACTED]; Kevin Carmody [REDACTED]; Bertil Chappuis [REDACTED]; Tyler Duvall [REDACTED]; Gaurav Malhotra [REDACTED]; [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Chris Theodoridis, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Stephen L Ratner, Esq [REDACTED]; Timothy W Mungovan, Esq [REDACTED];	Attorney- Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection, with attachment	Privileged and Confidential / Attorneys' Work Product	
FOMB ERS PRIV 00000183		1/26/2017	Arthur Gonzalez	Michael Luskin [REDACTED];	Stephan Hornung [REDACTED];	Attorney- Client; Work Product	Email between Oversight Board legal counsel and Oversight Board member providing legal advice concerning request from purported ERS bondholders pertaining to joint stipulation		
FOMB ERS PRIV 00000184		4/5/2017	Jaime El Koury, Esq [REDACTED];	Martin J Bienenstock, Esq [REDACTED]; Jaime El Koury, Esq [REDACTED]; Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos	Natalie Jaresko [REDACTED]; Ramon M Ruiz-Comas [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E Richman, Esq	Attorney- Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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				[REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez David Skeel [REDACTED]; Andrew Biggs	[REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantonio, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K. Rutsky, Esq [REDACTED]; Philip M. Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq				
FOMB ERS PRIV 00000185		4/5/2017	Martin J Bienenstock, Esq	[REDACTED] Jaime El Koury, Esq [REDACTED]; Jose Carron [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez David Skeel [REDACTED]; Andrew Biggs	Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Ralph C. Ferrara, Esq [REDACTED]; Ann M. Ashton, Esq [REDACTED]; Jonathan E. Richman, Esq [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantonio, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K. Rutsky, Esq [REDACTED]; Philip M. Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

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FOMB ERS PRIV 00000186		4/5/2017	Jaime El Koury, Esq	Martin J Bienenstock, Esq Jose Carrion Carlos Garcia Ana Matosantos Jose Gonzalez Arthur Gonzalez David Skeel Andrew Biggs	Natalie Jaresko Ramon M Ruiz-Comas Jaime El Koury, Esq Ralph C Ferrara, Esq Ann M Ashton, Esq Jonathan E Richman, Esq David M Brownstein Thomas H Green Aaron Bielenberg Bertil Chappuis Kevin Carmody Julio Pietrantoni, Esq Hermann Bauer-Alvarez, Esq Scott K Ritsky, Esq Philip M Abelson, Esq Ehud Barak, Esq Maja Zeral, Esq Michael Luskin, Esq	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000187		6/29/2017	Arthur Gonzalez	Martin J Bienenstock, Esq	Natalie Jaresko Tyler Duvall David Brownstein Thomas Green	Attorney-Client; Work Product	Email between Oversight Board member and counsel seeking, reflecting, and providing legal advice concerning legal options concerning purported ERS bondholders' demand for adequate protection		
FOMB ERS PRIV 00000188		7/26/2017		Paul Possinger, Esq	Andrew Biggs Paul M Hamburger, Esq Arthur Gonzalez Natalie Jaresko Martin J Bienenstock, Esq William Forman Todd Wintner Ojas Shah	Attorney-Client; Work Product	Email between Oversight Board member, legal counsel, and financial advisors seeking, reflecting, and providing legal advice in response to questions concerning prospective pension reform legislation		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Motion of Certain Secured Creditors of ERS for Relief from the Automatic Stay (ECF No. 289 in Case No. 17-3566)

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FOMB ERS PRIV 00000189		4/5/2017	Michael Luskin, Esq [REDACTED]	Arthur Gonzalez	Martin J Bienenstock, Esq [REDACTED]; Stephan Hornung [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board members providing legal advice concerning response to proposed stipulation between purported ERS bondholders and AAFAF		
FOMB ERS PRIV 00000190		2/28/2017	[REDACTED]	Andrew Biggs [REDACTED]; Arthur Gonzalez	[REDACTED]; Aaron Bielenberg [REDACTED]	Deliberative Process	Email between Oversight Board financial advisors and Oversight Board members discussing potential policy positions and questions regarding pensions, with attachments	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000191		3/11/2017	David Skeel			Deliberative Process	Loose electronic copy of printed draft financial model for Commonwealth fiscal plan dated March 11, 2017	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000192		6/16/2017	[REDACTED] Paul V Possinger, Esq [REDACTED]	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Ana Matosantos [REDACTED]; Andrew Biggs [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Paul M Hamburger, Esq [REDACTED]; Martin J Bienenstock, Esq [REDACTED]; Natalie Jaresko [REDACTED]; Jaime A El Koury, Esq [REDACTED]; Aaron Bielenberg [REDACTED]; Todd Wintner [REDACTED]; Dylan McCall-Landry [REDACTED]; Adam Chepenik [REDACTED]; William Fornia [REDACTED];			Attorney-Client; Work Product	Email between legal counsel to Oversight Board, Oversight Board members, and Oversight Board financial advisors reflecting legal advice and analysis concerning effect of anticipated pension reform legislation on Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000193		4/5/2017	Martin J Bienenstock, Esq [REDACTED]	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez	Natalie Jaresko [REDACTED]; Ramon M Ruiz-Comas [REDACTED]; Jaime A El Koury, Esq [REDACTED]; Ralph C Ferrara, Esq	Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board member providing legal advice and discussing legal strategy regarding proposed stipulation between purported ERS bondholders and AAFAF		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				<p>[REDACTED]; Arthur Gonzalez; [REDACTED]; David Skeel; Andrew Biggs; [REDACTED];</p>	<p>[REDACTED]; Ann M Ashton, Esq; [REDACTED]; Jonathan E Richman, Esq; [REDACTED]; David M Brownstein; [REDACTED]; Thomas H Green; [REDACTED]; Aaron Bielenberg; [REDACTED]; Bertil Chappuis; [REDACTED]; Kevin Carmody; [REDACTED]; Julio Pietrantoni, Esq; [REDACTED]; Hermann Bauer-Alvarez, Esq; [REDACTED]; Scott K Rutsky, Esq; [REDACTED]; Philip M Abelson, Esq; [REDACTED]; Ehud Barak, Esq; [REDACTED]; Maja Zerjal, Esq; [REDACTED]; Michael Luskin, Esq; [REDACTED];</p>				
FOMB_ERS_PRIV_00000194		4/5/2017	Jaime El Koury, Esq; [REDACTED];	<p>[REDACTED]; Martin J Bienenstock, Esq; [REDACTED]; Jose Carron; [REDACTED]; [REDACTED]; Carlos Garcia; [REDACTED]; Ana Matosantos; [REDACTED]; Jose Gonzalez; [REDACTED]; Arthur Gonzalez; [REDACTED]; David Skeel; Andrew Biggs; [REDACTED];</p>	<p>Natalie Jaresko; [REDACTED]; Ramon M Ruiz-Comas; [REDACTED]; Jaime El Koury, Esq; [REDACTED]; Ralph C Ferrara, Esq; [REDACTED]; Ann M Ashton, Esq; [REDACTED]; Jonathan E Richman, Esq; [REDACTED]; David M Brownstein; [REDACTED]; Thomas H Green; [REDACTED]; Aaron Bielenberg; [REDACTED]; Bertil Chappuis; [REDACTED]; Kevin Carmody; [REDACTED]; Julio Pietrantoni, Esq; [REDACTED]; Hermann Bauer-Alvarez, Esq; [REDACTED]; Scott K Rutsky, Esq; [REDACTED]; Philip M Abelson, Esq; [REDACTED]; Ehud Barak, Esq; [REDACTED]; Maja Zerjal, Esq;</p>	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

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					[REDACTED] Michael Luskin, Esq [REDACTED];							
					Jose Carrion [REDACTED]; [REDACTED] Carlos Garcia [REDACTED]; [REDACTED] Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; [REDACTED] David Skeel [REDACTED]; Andrew Biggs [REDACTED]; [REDACTED] Natalie Jaresko [REDACTED]; [REDACTED] Ramon M. Ruiz-Comas [REDACTED]; [REDACTED] Jaime A. El Koury, Esq [REDACTED]; [REDACTED] Ralph C. Ferrara, Esq [REDACTED]; [REDACTED] Ann M. Ashton, Esq [REDACTED]; [REDACTED] Jonathan E. Richman, Esq [REDACTED]; [REDACTED] David M. Brownstein [REDACTED]; [REDACTED] Thomas H. Green [REDACTED]; [REDACTED] Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq [REDACTED]; [REDACTED] Hermann Bauer-Alvarez, Esq [REDACTED]; [REDACTED] Scott K. Rutsky, Esq [REDACTED]; [REDACTED] Philip M. Abelson, Esq [REDACTED]; [REDACTED] Ehud Barak, Esq [REDACTED]; [REDACTED] Maja Zeral, Esq [REDACTED]; [REDACTED] Michael Luskin, Esq [REDACTED];							
FOMB ERS PRIV 00000195		4/5/2017	Martin J Bienenstock, Esq [REDACTED]	Arthur Gonzalez [REDACTED]; Martin J Bienenstock, Esq [REDACTED]; Jaime El Koury, Esq [REDACTED]; [REDACTED] Jose Carrion [REDACTED]; [REDACTED] Carlos Garcia [REDACTED]; [REDACTED] Ana Matosantos [REDACTED]; [REDACTED] Jose Gonzalez [REDACTED];	Natalie Jaresko [REDACTED]; [REDACTED] Ramon M. Ruiz-Comas [REDACTED]; [REDACTED] Ralph C. Ferrara, Esq [REDACTED]; [REDACTED] Ann M. Ashton, Esq [REDACTED]; [REDACTED] Jonathan E. Richman, Esq [REDACTED]; [REDACTED] David M. Brownstein [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS					
FOMB ERS PRIV 00000196		4/5/2017	Jaime El Koury, Esq [REDACTED]	Jaime El Koury, Esq [REDACTED]; Gonzalez [REDACTED];	[REDACTED] Natalie Jaresko [REDACTED]; [REDACTED] Ramon M. Ruiz-Comas [REDACTED]; [REDACTED] Ralph C. Ferrara, Esq [REDACTED]; [REDACTED] Ann M. Ashton, Esq [REDACTED]; [REDACTED] Jonathan E. Richman, Esq [REDACTED]; [REDACTED] David M. Brownstein [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS					

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				[REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel Andrew Biggs [REDACTED];	[REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Berth Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantonio, Esq. [REDACTED]; Hermann Bauer-Alvarez, Esq. [REDACTED]; Scott K. Rutzky, Esq. [REDACTED]; Philip M. Abelson, Esq. [REDACTED]; Ehud Barak, Esq. [REDACTED]; Maja Zerial, Esq. [REDACTED]; Michael Luskin, Esq.				
FOMB ERS PRIV 00000197		5/24/2017	[REDACTED]	[REDACTED]; Natalie Jaresko [REDACTED]; Jaime A. El Koury, Esq. [REDACTED]; Martin J. Bienenstock, Esq. [REDACTED];	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Michael Luskin, Esq. [REDACTED]; Aaron Bielenberg [REDACTED]; Kevin Carmody [REDACTED]; Tyler Duvall [REDACTED]; Gaurav Malhotra [REDACTED]; Ralph C. Ferrara, Esq. [REDACTED]; Ann Ashton, Esq. [REDACTED]; Paul V. Possinger, Esq. [REDACTED]; Ehud Barak, Esq. [REDACTED]; Chris Theodoridis, Esq. [REDACTED]; Maja Zerial, Esq. [REDACTED]; Steven Ratner, Esq. [REDACTED]; Timothy W. Mungovan, Esq. [REDACTED]; Andrew Biggs [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		Privileged and Confidential / Attorneys' Work Product

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FOMB_ERS_PRIV_00000198		5/24/2017	Martin J Bienenstock, Esq	Ojas Shah Natahe Jaresko Jaime A. El Koury, Esq	Jose Carrion Carlos Garcia Matosantos Arthur Gonzalez Skeel Gonzalez Michael Luskin, Esq Aaron Bielenberg Kevin Carmody Tyler Duvall Gaurav Malhotra C. Ferrara, Esq Ashlon, Esq Possinger, Esq Barak, Esq Theodoridis, Esq Zerjal, Esq L. Ratner, Esq W. Mungovan, Esq Andrew Biggs	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection	Privileged and Confidential / Attorneys' Work Product	
FOMB_ERS_PRIV_00000199		5/24/2017		Gaurav Malhotra Martin J Bienenstock, Esq Ojas Shah Natahe Jaresko Jaime A. El Koury, Esq	Jose Carrion Carlos Garcia Matosantos Arthur Gonzalez Skeel Gonzalez Michael Luskin, Esq Aaron Bielenberg Kevin Carmody Tyler Duvall Ralph C. Ferrara, Esq Ashton, Esq	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection	Privileged and Confidential / Attorneys' Work Product	

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					[REDACTED] Paul V Possinger, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Chris Theodoridis, Esq [REDACTED]; Maja Zernaj, Esq [REDACTED]; Stephen L. Ratner, Esq [REDACTED] Timothy W. Mungovan, Esq [REDACTED]; Andrew Biggs [REDACTED]; Juan Santambrogio [REDACTED];				
FOMB ERS PRIV 00000200		5/24/2017	Martin J Bienenstock, Esq [REDACTED]	Adam Chepenik [REDACTED]; Gaurav Malhotra [REDACTED]; Ojas Shah Natalie Jaresko [REDACTED]; Jaime A El Koury, Esq [REDACTED];	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED] Ana Matosantos Arthur Gonzalez [REDACTED]; David Skeel [REDACTED] Jose Gonzalez [REDACTED]; Michael Luskin, Esq [REDACTED]; Aaron Bielenberg [REDACTED]; Kevin Carmody [REDACTED]; Tyler Duvall [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED] Ehud Barak, Esq [REDACTED]; Chris Theodoridis, Esq [REDACTED]; Maja Zernaj, Esq [REDACTED]; Stephen L. Ratner, Esq [REDACTED] Timothy W. Mungovan, Esq [REDACTED]; Andrew Biggs [REDACTED]; Juan Santambrogio [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection	Privileged and Confidential / Attorneys' Work Product	
FOMB ERS PRIV 00000201		3/11/2017	Richard Rossello [REDACTED]	[REDACTED];	[REDACTED];	Deliberative Process	Email from Governor to Oversight Board member regarding Governor's responses to Oversight Board proposed fiscal plan, with attachments	3/13/2017 Fiscal Plan	

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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FOMB_ERS_PRIV_00000202		3/11/2017	Richard Rossello [REDACTED]	[REDACTED]		Deliberative Process	Email from Governor to Oversight Board member regarding Governor's responses to Oversight Board proposed fiscal plan, with attachments	3/13/2017 Fiscal Plan	
FOMB_ERS_PRIV_00000203		3/11/2017	[REDACTED]	Carlos M. Garcia [REDACTED]		Deliberative Process	Email from Oversight Board member to Oversight Board member regarding Governor's responses to Oversight Board proposed fiscal plan, with attachments	3/13/2017 Fiscal Plan	
FOMB_ERS_PRIV_00000204		3/15/2017	[REDACTED]	Carlos Garcia [REDACTED];	Ana Matosantos [REDACTED]; Jose Ramon Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED]; Jose Carrion [REDACTED]; Arthur Gonzalez [REDACTED]; "Ramon Ruiz-Comas" [REDACTED] Francisco Javier Cimadevilla [REDACTED] Mr Jaime A El Koury [REDACTED] Francisco Javier Cimadevilla [REDACTED] Mr Jaime A El Koury [REDACTED] berth chappuis;	Attorney-Client; Deliberative Process	Email from Oversight Board financial advisors to Oversight Board members regarding variations between certified fiscal plan and government model and seeking legal advice concerning the same, with attachments	Fiscal Year 2018 Territory Budget; 4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB_ERS_PRIV_00000205		4/5/2017	[REDACTED]	Martin J Bienenstock, Esq [REDACTED];	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED]; Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Jaime A. El Koury, Esq [REDACTED]; Ralph C. Ferrara, Esq [REDACTED]; Ann M. Ashton, Esq [REDACTED]; Jonathan	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					E Richman, Esq [REDACTED]; David M Brownstein [REDACTED]; Thomas H Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED];				
FOMB ERS PRIV 00000206		3/11/2017	[REDACTED]	Carlos M Garcia [REDACTED]		Deliberative Process	Email between Oversight Board members forwarding Governor's responses to Oversight Board proposed fiscal plan, with attachments	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000207		4/5/2017		Jaime El Koury, Esq [REDACTED]; Jose Carrion [REDACTED] Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel Andrew Biggs [REDACTED];	Natalie Jaresko [REDACTED]; Ramon M Ruiz-Comas [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E Richman, Esq [REDACTED]; David M Brownstein [REDACTED]; Thomas H Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					[REDACTED] Michael Luskin, Esq [REDACTED];				
					Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Michael Luskin, Esq [REDACTED]; Aaron Bielenberg [REDACTED]; Kevin Carmody [REDACTED]; [REDACTED]; Tyler Duvall [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Chris Theodoridis, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Stephen L Ratner, Esq [REDACTED]; Timothy W Mungovan, Esq [REDACTED]; Andrew Biggs [REDACTED]; Adam Chepenik [REDACTED]; Juan Santambrogio [REDACTED];			Privileged and Confidential / Attorneys' Work Product	
FOMB ERS PRIV 00000208		5/24/2017	[REDACTED]	Martin J Bienenstock, Esq [REDACTED]; Ojas Shah [REDACTED]; Natalie Jaresko [REDACTED]; Jaime A El Koury, Esq [REDACTED];		Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		
FOMB ERS PRIV 00000209		6/26/2017	[REDACTED]	Adam Chepenik [REDACTED]; [REDACTED]; Biadny Jimenez [REDACTED]; [REDACTED] Rosalia Rivera [REDACTED]; Andrew Biggs [REDACTED]; Jose Gonzalez [REDACTED]; [REDACTED]; Natalie Jaresko [REDACTED];		Attorney-Client; Deliberative Process	Email between Commonwealth financial advisors, Oversight Board members, Oversight Board staff, and Oversight Board legal counsel regarding Commonwealth budget and fiscal plan model update and seeking legal advice concerning the same, with attachment	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget	Attachment Disclaimer: Strictly confidential

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				Carlos Garcia [REDACTED]; David Skeel [REDACTED]; Natalie Jaresko [REDACTED]; Jose Carrion [REDACTED]; Gaurav Malhotra [REDACTED]; Andrew Wolfe [REDACTED]; Emiliano Ingo, Esq [REDACTED]; Juan Santambrogio [REDACTED]; Martin J. Bienenstock, Esq [REDACTED]; Ojas Shah [REDACTED]; Tyler Duvall [REDACTED]; Alfredo Alvarez, Esq [REDACTED]; [REDACTED]					
FOMB ERS PRIV 00000210		3/31/2017	[REDACTED]	Andrew Wolfe [REDACTED]; Ana Matosantos [REDACTED];	Aaron Bielenberg [REDACTED]; Tyler Duvall [REDACTED];	Deliberative Process	Email between Commonwealth financial advisors, and Oversight Board members regarding Commonwealth budget and fiscal plan model update, with attachment	4/18/2018 Fiscal Plan	
FOMB ERS PRIV 00000211		8/1/2017	[REDACTED]	Natalie Jaresko [REDACTED]; Ana Matosantos [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED];	Gaurav Malhotra [REDACTED]; Juan Santambrogio [REDACTED]; Jodi [REDACTED];	Work Product; Deliberative Process; Mediation Privilege;	Email from Oversight Board financial advisors to Oversight Board Executive Director and members regarding mediation and pre-mediation meeting attaching draft mediation preparation and presentation materials, with attachments	4/18/2018 Fiscal Plan	Attachments: Prepared at the request of counsel; Preliminary – Confidential – Working Draft – For Internal Discussion Only; Preliminary Draft; Draft & Confidential; Privileged & Confidential Draft; Analysis Subject to Material Change
FOMB ERS PRIV 00000212		8/11/2017	Adam Chepenik			Work Product; Deliberative Process; Mediation Privilege;	Presentation attached to non-responsive email comprising draft appendix materials for mediation and pre-mediation meeting attaching draft mediation preparation and presentation materials, with attachments	4/18/2018 Fiscal Plan	Attachments: Prepared at the request of counsel; Preliminary – Confidential – Working Draft – For Internal Discussion Only
FOMB ERS PRIV 00000213		8/12/2017	[REDACTED]	Adam Chepenik [REDACTED]; Martin J. Bienenstock, Esq [REDACTED]; Ehud Barak, Esq		Attorney-Client; Work Product; Deliberative Process;	Email from Oversight Board financial advisors to Oversight Board Executive Director, members, and legal counsel at direction of legal counsel regarding mediation and pre-mediation meeting	4/18/2018 Fiscal Plan	Attachments: Prepared at the request of counsel; Preliminary – Confidential – Working

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				<p>[REDACTED]; Chris Theodoridis, Esq</p> <p>[REDACTED]; Paul Fossinger, Esq</p> <p>[REDACTED]; Paul M Hamburger, Esq</p> <p>[REDACTED]; Ana Vermal, Esq</p> <p>[REDACTED]; Natalie Jaresko</p> <p>[REDACTED]; Rosemarie Mai Vizcarrondo</p> <p>[REDACTED]; Kyle Rikind, Esq</p> <p>[REDACTED]; Jaime El Koury, Esq</p> <p>[REDACTED]; Brownstein, David M</p> <p>[REDACTED]; Gaurav Malhotra</p> <p>[REDACTED]; Juan Santambrogio</p> <p>[REDACTED]; Sofia Panagiotakis</p> <p>[REDACTED]; Matthew R Charbonneau</p> <p>[REDACTED]; Shobhit Kumar</p> <p>[REDACTED]; Bertil Chappuis</p> <p>[REDACTED]; Aaron Bielenberg</p> <p>[REDACTED]; Todd Wintner</p> <p>[REDACTED]; Ojas Shah</p> <p>[REDACTED]; Tyler Duvall</p> <p>[REDACTED]; Emiliano Trigo Fritz, Esq</p> <p>[REDACTED]; Pedro R Pierluisi</p> <p>[REDACTED]; Hermann Bauer, Esq</p> <p>[REDACTED]; Ana Matosantos</p> <p>[REDACTED]; Carlos Garcia (FOMB) Carlos Garcia</p> <p>[REDACTED]; Ralph C Ferrara, Esq</p> <p>[REDACTED]; M Rina Kim, Esq</p> <p>[REDACTED]; William Forma</p> <p>[REDACTED]; Miguel Tulla</p>		Mediation Privilege;	attaching mediation preparation and presentation materials, with attachments		Draft – For Internal Discussion Only

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Motion of Certain Secured Creditors of ERS for Relief from the Automatic Stay (ECF No. 289 in Case No. 17-3566)

Financial Oversight and Management Board for Puerto Rico
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				Andrew Wolfe					
FOMB ERS PRIV 00000214		2/28/2017		Andrew Biggs; Arthur Gonzalez	Aaron Bielenberg	Deliberative Process	Email between Oversight Board financial advisors and Oversight Board members discussing potential policy positions and questions regarding pensions, with attachment	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000215		3/9/2017		Andrew Biggs; Jonathan Welle Amy Tang Laura McGee		Deliberative Process	Email between Oversight Board member and Oversight Board financial advisors Board staff discussing potential policy options regarding retirement benefits for teachers	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000216		3/11/2017		Arthur Gonzalez Skeel Andrew Biggs; Ana Matosantos Gonzalez	Jose Carrion Ramon Ruiz Jaime A El Koury, Esq Ralph C Ferrara, Esq Martin J Bienenstock, Esq Julio Pietrantonio, Esq	Attorney-Client; Deliberative Process	Email from Oversight Board member to Oversight Board members and legal counsel seeking advice regarding Governor's responses to Oversight Board proposed fiscal plan, with attachments	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000217		3/15/2017		Carlos Garcia Jose Carrion	Ana Matosantos Jose Ramon Gonzalez David Skeel Andrew Biggs Jose Carrion Arthur Gonzalez Ramon Ruiz-Comas Francisco Javier Cimadevilla Mr Jaime A El Koury berth chappuis	Attorney-Client; Deliberative Process	Email from Oversight Board financial advisors to Oversight Board members regarding variations between certified fiscal plan and government model and seeking legal advice concerning the same, with attachments	Fiscal Year 2018 Territory Budget; 4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000218		4/5/2017	Martin J Bienenstock, Esq	Carlos Garcia Ana Matosantos Jose Gonzalez Arthur Gonzalez	Natalie Jaresko Ramon M Ruiz-Comas Jaime A El Koury, Esq Ralph C Ferrara, Esq Ann M Ashton, Esq Jonathan	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, with attachment		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				Skeel [REDACTED]; Andrew Biggs;	E Richman, Esq [REDACTED]; David M Brownstein [REDACTED]; Thomas H Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K Ritsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED];				
FOMB ERS PRIV 00000219		4/5/2017	[REDACTED]	Martin J Bienenstock, Esq [REDACTED];	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED]; [REDACTED]; Natalie Jaresko [REDACTED]; Ramon M Ruiz-Comas [REDACTED]; Jaime A El Koury, Esq [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E Richman, Esq [REDACTED]; David M Brownstein [REDACTED]; Thomas H Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED];	Attorney- Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

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					[REDACTED]; Scott K. Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED];				
					Jose Carrion [REDACTED] [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED] [REDACTED] [REDACTED] Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Jaime A El Koury, Esq [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E. Richman, Esq [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED] Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED] Juho Pietrantoni, Esq [REDACTED] [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K. Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED];				
FOMB ERS PRIV 00000220		4/5/2017	Martin J Bienenstock, Esq [REDACTED]	Arthur Gonzalez [REDACTED]; Martin J Bienenstock, Esq [REDACTED]; Jaime El Koury, Esq [REDACTED]; Jose Carrion	Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Ralph C Ferrara, Esq	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000221		4/5/2017	Jaime El Koury, Esq [REDACTED]	Jaime El Koury, Esq [REDACTED]; Jose Carrion	Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Ralph C Ferrara, Esq	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed		

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				[REDACTED]); Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs;	[REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E Richman, Esq [REDACTED]; David M Brownstein [REDACTED]; Thomas H Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zenzl, Esq [REDACTED]; Michael Lusk, Esq		stipulation between purported ERS bondholders requesting adequate protection and ERS		
				Martin J Bienenstock, Esq [REDACTED]; Michael Lusk [REDACTED]; David Skeel [REDACTED]; Jose Carron [REDACTED]; Arthur Gonzalez [REDACTED]; Jose Gonzalez [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Andrew Biggs	Natalie Jaresko [REDACTED]; Ramon M Ruiz-Comas [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Julio Pietrantoni, Esq [REDACTED]; Andy Wolfe [REDACTED]; Thomas H Green [REDACTED]; David M Brownstein [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody		Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, and potential effect on fiscal plan		
FOMB ERS PRIV 00000222		4/7/2017	Jaime El Koury, Esq	[REDACTED]	[REDACTED]	Attorney-Client; Work Product; Deliberative Process		Potential revisions to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000223		4/11/2017		Ana Matosantos [REDACTED]; Andrew Biggs; Natalie Jaresko [REDACTED];	Ramon Ruiz [REDACTED];	Deliberative Process; Mediation Privilege	Email between Oversight Board staff and Oversight Board members regarding and attaching Oversight Board financial advisor's analysis and responses to due-diligence questionnaires relating to mention matters pertaining to mediation of disputes with creditors, with attachments	4/18/2018 Fiscal Plan Fiscal Year 2018 Territory Budget	

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FOMB ERS PRIV 00000224		5/12/2017		Andrew Biggs		Deliberative Process	Email between Oversight Board financial advisor and Oversight Board member regarding assumptions relating to pension matters for Commonwealth territory budget, with attachment	Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000225		5/21/2017				Deliberative Process	Redacted attachment to email from Oversight Board financial advisors to Oversight Board members and Oversight Board staff reflecting draft actuarial valuation report of ERS	Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000226		5/24/2017		Adam Chepenik ; Gaurav Malhotra Ojas Shah Natalie Jaresko ; Jaime A. El Koury, Esq ;	Jose Carrion ; Carlos Garcia Ana Matosantos Arthur Gonzalez ; David Skeel ; Jose Gonzalez ; Michael Luskin, Esq ; Aaron Bielenberg ; Kevin Carmody ; Tyler Duvall ; Ralph C. Ferrara, Esq ; Ann M Ashlon, Esq ; Paul V Possinger, Esq ; Ehud Barak, Esq ; Chris Theodoridis, Esq ; Maja Zerjal, Esq ; Stephen L. Ratner, Esq Timothy W. Mungovan, Esq ; Andrew Biggs ; Juan Santambrogio ;	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection	Privileged and Confidential / Attorneys' Work Product	
FOMB ERS PRIV 00000227		6/26/2017		Adam Chepenik ; ; Jimenez ; Rosalba Rivera ; Andrew Biggs, Jose Gonzalez ;		Attorney-Client; Deliberative Process	Email between Commonwealth financial advisors, Oversight Board members, Oversight Board staff, and Oversight Board legal counsel regarding Commonwealth budget and fiscal plan model update and seeking legal advice concerning the same, with attachment	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget	Attachment Disclaimer: Strictly confidential

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				[REDACTED] Natalie Jaresko [REDACTED]; Carlos Garcia [REDACTED]; David Skeel [REDACTED]; Natalie Jaresko [REDACTED]; [REDACTED] Arthur Gonzalez [REDACTED]; Jose Carrion [REDACTED]; [REDACTED] Gaurav Malhotra [REDACTED]; Andrew Wolfe [REDACTED]; [REDACTED]; Emiliano Ingo, Esq [REDACTED]; [REDACTED]; Juan Santambrogio [REDACTED]; Martin J Bienenstock, Esq [REDACTED]; [REDACTED]; Ojas Shah [REDACTED]; Tyler Duvall [REDACTED]; Alfredo Alvarez, Esq [REDACTED]; [REDACTED];					
FOMB ERS PRIV 00000228		3/9/2017	William Fornia			Deliberative Process	Loose Excel file containing analysis of Oversight Board financial advisor provided to Oversight Board member (Andrew Biggs) analyzing potential fiscal policies to adopt for Commonwealth fiscal plan	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000229		4/17/2017				Deliberative Process	Loose Excel file containing analysis of Oversight Board financial advisor provided to Oversight Board member (Andrew Biggs) analyzing pension model from present to 2020	Fiscal Year 2018 Territory Budget; 4/26/2017; Corrections to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000230		4/5/2017	Martin J Bienenstock, Esq [REDACTED]	Jose Carrion [REDACTED]; [REDACTED] Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; [REDACTED] Arthur Gonzalez [REDACTED]; David Skeel [REDACTED];	Natalie Jaresko [REDACTED]; Ramon M Ruiz-Comas [REDACTED]; Jaime A El Koury, Esq [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E Richman, Esq [REDACTED]; David [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, with attachment		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
In re Commonwealth of Puerto Rico, et al. (Case No. 17-bk-03566)
Motion of Certain Secured Creditors of ERS for Relief from the Automatic Stay (ECF No. 289 in Case No. 17-3566)

Financial Oversight and Management Board for Puerto Rico
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				Andrew Biggs [REDACTED];	M. Brownstein [REDACTED] Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantonio, Esq [REDACTED] [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K. Ritsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED];				
FOMB ERS PRIV 00000231		4/5/2017	[REDACTED]	Martin J Bienenstock, Esq [REDACTED];	Jose Carrion [REDACTED] [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED]; Natalie Jaresko [REDACTED] Ramon M. Ruiz-Comas [REDACTED]; Jaime A El Koury, Esq [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E. Richman, Esq [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantonio, Esq [REDACTED] [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K. Ritsky, Esq [REDACTED]; Philip M	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Financial Oversight and Management Board for Puerto Rico
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED]				
					Jose Carrion [REDACTED] [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED]; Natalie Jaresko [REDACTED]; Ramon M Ruiz-Comas [REDACTED]; Jaime A El Koury, Esq [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E Richman, Esq [REDACTED]; David M Brownstein [REDACTED]; Thomas H Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K Ritsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED]				
FOMB ERS PRIV 00000232		4/5/2017	Martin J Bienenstock, Esq [REDACTED]	Arthur Gonzalez [REDACTED]; Jaime El Koury, Esq [REDACTED]; Jose Carrion [REDACTED]; [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez	Natalie Jaresko [REDACTED]; Ramon M Ruiz-Comas [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E Richman, Esq	Attorney- Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000233		4/5/2017	Martin J Bienenstock, Esq [REDACTED]	Gonzalez	E Richman, Esq	Attorney- Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Financial Oversight and Management Board for Puerto Rico
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				[REDACTED]; Arthur Gonzalez; [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED]; [REDACTED];	[REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; [REDACTED]; Julio Pietrantonio, Esq. [REDACTED]; [REDACTED]; Hermann Bauer-Alvarez, Esq. [REDACTED]; Scott K. Rutsky, Esq. [REDACTED]; Philip M. Abelson, Esq. [REDACTED]; Ehud Barak, Esq. [REDACTED]; Maja Zeral, Esq. [REDACTED]; Michael Luskin, Esq. [REDACTED]; Natalie Jaresko [REDACTED];				
FOMB_ERS_PRIV_00000234		4/5/2017	Jaime El Koury, Esq. [REDACTED]	[REDACTED]; Martin J. Bienenstock, Esq. [REDACTED]; Jose Carrion [REDACTED]; [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED]; [REDACTED];	[REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Jaime A. El Koury, Esq. [REDACTED]; Ralph C. Ferrara, Esq. [REDACTED]; Ann M. Ashton, Esq. [REDACTED]; Jonathan E. Richman, Esq. [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantonio, Esq. [REDACTED]; [REDACTED]; Hermann Bauer-Alvarez, Esq. [REDACTED]; Scott K. Rutsky, Esq. [REDACTED]; Philip M. Abelson, Esq. [REDACTED]; Ehud Barak, Esq. [REDACTED]; Maja Zeral, Esq. [REDACTED]; Michael Luskin, Esq. [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
In re Commonwealth of Puerto Rico, et al. (Case No. 17-bk-03566)
Motion of Certain Secured Creditors of ERS for Relief from the Automatic Stay (ECF No. 289 in Case No. 17-3566)

Financial Oversight and Management Board for Puerto Rico
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
FOMB ERS PRIV 00000235		5/24/2017	Martin J Bienenstock, Esq	Adam Chepenik Gaurav Malhotra Shah Natalie Jaresko Jaime A. El Koury, Esq	Jose Carrion Carlos Garcia Matosantos Arthur Gonzalez Skeel; Jose Gonzalez Michael Luskin, Esq Bielenberg Kevin Carmody Tyler Duvall Ralph C Ferrara, Esq Ashton, Esq Posinger, Esq Barak, Esq Theodoridis, Esq Zerjal, Esq L. Ratner, Esq W. Mungovan, Esq Andrew Biggs Santambrogio	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection	Privileged and Confidential / Attorneys' Work Product	
FOMB ERS PRIV 00000236		5/24/2017		Gaurav Malhotra Martin J Bienenstock, Esq Ojas Shah Natalie Jaresko Jaime A. El Koury, Esq	Jose Carrion Carlos Garcia Matosantos Arthur Gonzalez Skeel; Jose Gonzalez Michael Luskin, Esq Bielenberg Kevin Carmody Tyler Duvall Ralph C Ferrara, Esq Ashton, Esq Posinger, Esq	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection	Privileged and Confidential / Attorneys' Work Product	

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					[REDACTED] Ehud Barak, Esq.; Chris Theodoridis, Esq.; Maja Zernal, Esq.; Stephen L. Ratner, Esq.; Timothy W. Mungovan, Esq.; Andrew Biggs; Juan Santambrogio; [REDACTED];				
FOMB ERS PRIV 00000237		5/24/2017	[REDACTED]	Martin J. Bienenstock, Esq.; Ojas Shah; Natalie Jaresko; Jaime A. El Koury, Esq.; [REDACTED];	Jose Carrion; Carlos Garcia; Ana Matosantos; Arthur Gonzalez; David Skeel; Jose Gonzalez; Michael Luskin, Esq.; Aaron Bielenberg; Kevin Carmody; Tyler Duvall; Ralph C. Ferrara, Esq.; Ann M. Ashton, Esq.; Paul V. Possinger, Esq.; Ehud Barak, Esq.; Chris Theodoridis, Esq.; Maja Zernal, Esq.; Stephen L. Ratner, Esq.; Timothy W. Mungovan, Esq.; Andrew Biggs; Adam Chepenik; Juan Santambrogio; [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		Privileged and Confidential / Attorneys' Work Product
FOMB ERS PRIV 00000238		5/23/2017	Martin J. Bienenstock, Esq.; [REDACTED]	Natalie Jaresko; Jaime A. El Koury, Esq.; [REDACTED];	Jose Carrion; Carlos Garcia; Ana Matosantos; Andrew Biggs;	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported		Privileged and Confidential / Attorneys' Work Product

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Financial Oversight and Management Board for Puerto Rico
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					Arthur Gonzalez David Skeel; Jose Gonzalez Michael Luskin, Esq ; Aaron Bielenberg Kevin Carmody ; Bertil Chappuis ; Tyler Duvall ; Gaurav Malhotra ; Ralph C Ferrara, Esq ; Ann M Ashton, Esq ; Paul V Possinger, Esq ; Ehud Barak, Esq Chris Theodondis, Esq ; Maja Zenal, Esq ; Stephen L. Ratner, Esq ; Timothy W. Mungovan, Esq ;		ERS bondholders requesting adequate protection, with attachment		
FOMB ERS PRIV 00000239		4/5/2017	David Skeel			Attorney-Client; Work Product	Draft email forwarding email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, with attachment		Privileged and Confidential / Attorneys' Work Product
FOMB ERS PRIV 00000240		4/5/2017	Jaime El Koury, Esq	Martin J Bienenstock, Esq ; Jaime El Koury, Esq ; Jose Carrion ; Carlos Garcia ; Ana Matosantos ; Jose Gonzalez ; Arthur Gonzalez ; David Skeel; Andrew Biggs ;	Natalie Jaresko ; Ramon M. Ruiz-Comas ; Ralph C Ferrara, Esq ; Ann M Ashton, Esq ; Jonathan E. Richman, Esq David M. Brownstein ; Thomas H. Green ; Aaron Bielenberg ; Bertil Chappuis ; Kevin Carmody	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Motion of Certain Secured Creditors of ERS for Relief from the Automatic Stay (ECF No. 289 in Case No. 17-3566)

Financial Oversight and Management Board for Puerto Rico
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					[REDACTED]; Julio Pietrantonio, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K. Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED]				
					Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E. Richman, Esq [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantonio, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K. Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED]				
FOMB_ERS_PRIV_00000241		4/5/2017	Martin J Bienenstock, Esq [REDACTED]	Jaime El Koury, Esq [REDACTED]; Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel; Andrew Biggs [REDACTED];		Attorney- Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB_ERS_PRIV_00000242		4/5/2017	Jaime El Koury, Esq [REDACTED]	Martin J Bienenstock, Esq [REDACTED]; Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel; Andrew Biggs [REDACTED];	Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Jaime El Koury, Esq [REDACTED]; Ralph C. Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E. Richman, Esq [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green	Attorney- Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					[REDACTED]; Aaron Bielenberg; [REDACTED]; Bertil Chappuis; [REDACTED]; Kevin Carmody; [REDACTED]; Julio Pietrantonio, Esq; [REDACTED]; Hermann Bauer-Alvarez, Esq; [REDACTED]; Scott K. Rutsky, Esq; [REDACTED]; Philip M Abelson, Esq; [REDACTED]; Ehud Barak, Esq; [REDACTED]; Maja Zerjal, Esq; [REDACTED]; Michael Luskin, Esq; [REDACTED]; Jose Carrion				
FOMB ERS PRIV 00000243		4/5/2017	Martin J Bienenstock, Esq	Arthur Gonzalez	[REDACTED]; Carlos Garcia; [REDACTED]; Ana Matosantos; Jose Gonzalez; [REDACTED]; David Skeel; Andrew Biggs; [REDACTED]; Natalie Jaresko; [REDACTED]; Ramon M. Ruiz-Comas; [REDACTED]; Jaime A. El Koury, Esq; [REDACTED]; Ralph C. Ferrara, Esq; [REDACTED]; Ann M. Ashton, Esq; [REDACTED]; Jonathan E. Richman, Esq; [REDACTED]; David M. Brownstein; [REDACTED]; Thomas H. Green; [REDACTED]; Aaron Bielenberg; [REDACTED]; Bertil Chappuis; [REDACTED]; Kevin Carmody; [REDACTED]; Julio Pietrantonio, Esq; [REDACTED]; Hermann Bauer-Alvarez, Esq; [REDACTED]; Scott K. Rutsky, Esq; [REDACTED]; Philip M Abelson, Esq; [REDACTED]; Ehud Barak, Esq; [REDACTED]; Maja	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		Privileged and Confidential / Attorneys' Work Product

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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					Zerjal, Esq [REDACTED]; Michael Luskim, Esq [REDACTED];				
					Jose Carrion [REDACTED] [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; David Skeel [REDACTED] Andrew Biggs [REDACTED]; Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Jaime A. El Koury, Esq [REDACTED]; Ralph C. Ferrara, Esq [REDACTED]; Ann M. Ashton, Esq [REDACTED]; Jonathan E. Richman, Esq [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Berth Chappus [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantonio, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K. Rutsky, Esq [REDACTED]; Philip M. Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskim, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		Privileged and Confidential / Attorneys' Work Product
FOMB ERS PRIV 00000244		4/5/2017	[REDACTED]	Martin J Bienenstock, Esq [REDACTED]					
FOMB ERS PRIV 00000245		6/26/2017	[REDACTED]	Adam Chepenik [REDACTED]; Bladny Jimenez [REDACTED] [REDACTED] Rosalia Rivera [REDACTED]; Andrew Biggs [REDACTED]; Jose Gonzalez [REDACTED]		Attorney-Client; Deliberative Process	Email between Commonwealth financial advisors, Oversight Board members, Oversight Board staff, and Oversight Board legal counsel regarding Commonwealth budget and fiscal plan model update and seeking legal advice concerning the same, with attachment	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget	Attachment Disclaimer: Strictly confidential

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation	
				[REDACTED]; Natalie Jaresko [REDACTED]; Carlos Garcia [REDACTED]; David Skeel; Natalie Jaresko [REDACTED]; [REDACTED] Arthur Gonzalez [REDACTED]; Jose Carrion [REDACTED]; Gaurav Malhotra [REDACTED]; Andrew Wolfe [REDACTED]; Emiliano Trigo, Esq. [REDACTED]; Juan Santambrogio [REDACTED]; Martin J. Bienenstock, Esq. [REDACTED]; Ojas Shah [REDACTED]; Tyler Duvall [REDACTED]; Alfredo Alvarez, Esq. [REDACTED];						
FOMB ERS PRIV 00000246		6/16/2017	Paul V. Possinger, Esq. [REDACTED]	Jose Carrion [REDACTED]; [REDACTED] Carlos Garcia [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel; Jose Gonzalez [REDACTED]; Ana Matosantos [REDACTED]; Andrew Biggs [REDACTED]; Ehud Barak, Esq. [REDACTED]; Maja Zerjal, Esq. [REDACTED]; Paul M. Hamburger, Esq. [REDACTED]; Martin J. Bienenstock, Esq. [REDACTED]; Natalie Jaresko [REDACTED]; Jaime A. El Koury, Esq. [REDACTED]; Aaron Bielenberg [REDACTED]; Todd Wintner [REDACTED]; Dylan McCall-Landry [REDACTED];			Attorney-Client; Work Product	Email between legal counsel to Oversight Board, Oversight Board members, and Oversight Board financial advisors reflecting legal advice and analysis concerning effect of anticipated pension reform legislation on Fiscal Year 2018 Territory Budget.		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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Financial Oversight and Management Board for Puerto Rico
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				[REDACTED]; Adam Chepenik [REDACTED]; William Formia [REDACTED]					
FOMB ERS PRIV 00000247		3/23/2017				Deliberative Process	Redacted attachment to email between Oversight Board members and Oversight Board staff regarding Commonwealth budget and fiscal plan model update	4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000248		3/23/2017				Deliberative Process	Draft attachment to email between Oversight Board members and Oversight Board staff regarding Commonwealth budget and fiscal plan model update	4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000249		3/15/2017		Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Carlos Garcia [REDACTED]; Andrew Biggs [REDACTED]; Arthur Gonzalez [REDACTED]; Jose Ramon Gonzalez Jose Gonzalez [REDACTED]; Jose Carrion [REDACTED] David Skeel; [REDACTED] Mr Jaime A El Koury [REDACTED]	Ana Matosantos [REDACTED] Jose Ramon Gonzalez [REDACTED]; David Skeel; Andrew Biggs [REDACTED]; Jose Carrion [REDACTED] [REDACTED]; Arthur Gonzalez [REDACTED]; "Ramon Ruiz-Comas" [REDACTED] Francisco Javier Cimadevilla [REDACTED] Mr Jaime A El Koury [REDACTED] bertil chappuis ;	Attorney-Client; Deliberative Process	Email from Oversight Board financial advisors to Oversight Board members regarding variations between certified fiscal plan and government model and seeking legal advice concerning the same, with attachments	Fiscal Year 2018 Territory Budget; 4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000250		3/17/2017		Mr Jaime A El Koury [REDACTED]	Tyler Duvall [REDACTED]; Aaron Bielenberg [REDACTED]; David Brownstein [REDACTED]; Proskauer Rose LLP Attorney Listserv [REDACTED] Francisco Javier Cimadevilla [REDACTED]; Andrew Wolie [REDACTED]; [REDACTED]	Attorney-Client; Deliberative Process	Email from Oversight Board financial advisors to Oversight Board members and legal counsel attaching long-form fiscal plan and seeking legal and financial analysis of plan to identify compliance issues, with attachments	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget; 4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000251		3/2/2017		Carlos Garcia [REDACTED]	Jose B Carrion III [REDACTED]	Attorney-Client; Deliberative Process	Email between Oversight Board financial advisors, members, and legal counsel regarding meeting with AAFAF concerning Commonwealth Fiscal Plan, with attachment	3/13/2017 Fiscal Plan	

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
In re Commonwealth of Puerto Rico, et al. (Case No. 17-bk-03566)
Motion of Certain Secured Creditors of ERS for Relief from the Automatic Stay (ECF No. 289 in Case No. 17-3566)

Financial Oversight and Management Board for Puerto Rico
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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					[REDACTED] ; Steve McMullin ; [REDACTED] Citi;				
FOMB ERS PRIV 00000252		3/11/2017	[REDACTED]	Arthur Gonzalez ; David Skeel; Andrew Biggs ; Ana Matosantos ; Jose Gonzalez	Jose Carrion ; Ramon Ruiz ; Jaime A El Koury, Esq ; Ralph C Ferrara, Esq ; Martin J Bienenstock, Esq ; Juho Pietrantoni, Esq ;	Attorney-Client; Deliberative Process	Email from Oversight Board member to Oversight Board members and legal counsel seeking advice regarding Governor's responses to Oversight Board proposed fiscal plan, with attachments	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000253		5/24/2017	Martin J Bienenstock, Esq	Ojas Shah ; Natalie Jaresko ; Jaime A El Koury, Esq	Jose Carrion ; Carlos Garcia ; Ana Matosantos ; Arthur Gonzalez ; David Skeel; Jose Gonzalez ; Michael Luskin, Esq ; Aaron Bielenberg ; Kevin Carmody ; Tyler Duvall ; Gaurav Malhotra ; Ralph C Ferrara, Esq ; Ann M Ashton, Esq ; Paul V Possinger, Esq ; Ehud Barak, Esq ; Chris Theodondis, Esq ; Maja Zerjal, Esq ; Stephen L Ratner, Esq ; Timothy W Mungovan, Esq ; Andrew Biggs	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		Privileged and Confidential / Attorneys' Work Product

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In re Commonwealth of Puerto Rico, et al. (Case No. 17-bk-03566)
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					Jose Carrion [REDACTED]; Carlos Garcia [REDACTED] Ana Matosantos Arthur Gonzalez [REDACTED] David Skeel; Jose Gonzalez [REDACTED] Michael Luskin, Esq [REDACTED]; Aaron Bielenberg [REDACTED]; Kevin Carmody [REDACTED] Tyler Duvall [REDACTED]; Gaurav Malhotra [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann Ashton, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Chris Theodoridis, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Steven Ratner, Esq [REDACTED]; Timothy W Mungovan, Esq [REDACTED]; Andrew Biggs [REDACTED];							Privileged and Confidential / Attorneys' Work Product
FOMB ERS PRIV 00000254		5/24/2017	[REDACTED]	Natalie Jaresko [REDACTED]; Jaime A El Koury, Esq [REDACTED]; Martin J Bienenstock, Esq [REDACTED];		Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection					
					Natalie Jaresko [REDACTED] Ramon M Ruiz-Comas [REDACTED]; Jaime A El Koury, Esq [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E Richman, Esq [REDACTED]; David M Brownstein [REDACTED] Thomas H Green [REDACTED]; Aaron Bielenberg [REDACTED]; Berli Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantonio, Esq						Privileged and Confidential / Attorneys' Work Product	
FOMB ERS PRIV 00000255		4/5/2017		Martin J Bienenstock, Esq [REDACTED]; Jose Carrion [REDACTED] [REDACTED] Ana Matosantos [REDACTED] Jose Gonzalez [REDACTED] Arthur Gonzalez [REDACTED]; David Skeel; Andrew Biggs [REDACTED];		Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS					

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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					[REDACTED]; Hermann Bauer-Alvarez, Esq.; [REDACTED]; Scott K. Ritsky, Esq.; [REDACTED]; Philip M. Abelson, Esq.; [REDACTED]; Ehud Barak, Esq.; [REDACTED]; Maja Zerjal, Esq.; [REDACTED]; Michael Lusk, Esq.; [REDACTED]				
FOMB ERS PRIV 00000256		3/17/2017	David Skeel	Silvana Burgese		Attorney-Client; Deliberative Process	Email from Oversight Board member to personal assistant forwarding and reflecting communications regarding variations between certified fiscal plan and government model and seeking legal advice concerning the same, with attachments	Fiscal Year 2018 Territory Budget, 4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000257		3/17/2017	David Skeel	Silvana Burgese		Attorney-Client; Deliberative Process	Email from Oversight Board member to personal assistant forwarding and reflecting communications regarding variations between certified fiscal plan and government model and seeking legal advice concerning the same, with attachments	Fiscal Year 2018 Territory Budget, 4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000258		7/27/2017	[REDACTED]	Andrew Biggs; Arthur Gonzalez Matosantos; [REDACTED]; Natalie Jaresko; [REDACTED];	Aaron Bielenberg; [REDACTED]; Andrew Wolfe; [REDACTED]; David Brownstein; [REDACTED]; Emiliano Ingo, Esq.; [REDACTED]; William Forman; [REDACTED]; Proskauer Rose LLP Attorney Listserv; [REDACTED]; Jaime A. El Koury, Esq.; [REDACTED]; Martin J. Bienenstock, Esq.; [REDACTED]; Natalie Jaresko; [REDACTED]; Paul M. Hamburger, Esq.; [REDACTED]; Todd Winter; [REDACTED]; Tyler Duvall; [REDACTED];	Attorney-Client; Work Product; Deliberative Process	Email between Oversight Board financial advisors, members, and legal counsel attaching materials for pension subcommittee meeting reflecting advice of counsel, with attachments	Fiscal Year 2018 Territory Budget, 4/18/2018 Fiscal Plan	

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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FOMB ERS PRIV 00000259		7/26/2017	[REDACTED]	Paul Possinger, Esq [REDACTED]; Adam Chepenik [REDACTED]; Biadny Jumenez [REDACTED] Rosalia Rivera [REDACTED]; Andrew Biggs; Jose Gonzalez [REDACTED]; Natalie Jaresko [REDACTED]; Carlos Garcia [REDACTED]; David Skeel [REDACTED]; Natalie Jaresko [REDACTED]; Arthur Gonzalez [REDACTED]; Jose Carrion [REDACTED] Gaurav Malhotra [REDACTED]; Andrew Wolfe [REDACTED]; Emiliano Trigo, Esq [REDACTED]; Juan Santambrogio [REDACTED]; Martin J Bienenstock, Esq [REDACTED]; Ojas Shah [REDACTED]; Tyler Duvall [REDACTED]; Alfredo Alvarez, Esq	Andrew Biggs [REDACTED]; Paul M Hamburger, Esq [REDACTED]; Arthur Gonzalez [REDACTED]; Natalie Jaresko [REDACTED]; Martin J Bienenstock, Esq [REDACTED]; William Forma [REDACTED]; Todd Wintner [REDACTED]; Ojas Shah [REDACTED];	Attorney-Client; Work Product; Deliberative Process	Email from Oversight Board member to Oversight Board's legal counsel and the Oversight Board's financial advisors containing, reflecting, and seeking analysis, and legal analysis, of prospective pension reform legislation, with attachments	Fiscal Year 2018 Territory Budget; 4/18/2018 Fiscal Plan	
FOMB ERS PRIV 00000260		6/26/2017	[REDACTED]			Attorney-Client; Deliberative Process	Email between Commonwealth financial advisors, Oversight Board members, Oversight Board staff, and Oversight Board legal counsel regarding Commonwealth budget and fiscal plan model update and seeking legal advice concerning the same, with attachment	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget	Attachment Disclaimer: Strictly confidential

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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				[REDACTED]					
FOMB ERS PRIV 00000261		6/16/2017	Paul V. Possinger, Esq. [REDACTED]	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Ana Matosantos [REDACTED]; Andrew Biggs; Ehud Barak, Esq. [REDACTED]; Maja Zerjal, Esq. [REDACTED]; Paul M. Hamburger, Esq. [REDACTED] Martin J. Bienenstock, Esq. [REDACTED] Natalie Jaresko [REDACTED]; Jaime A. El Koury, Esq. [REDACTED]; Aaron Bielenberg [REDACTED]; Todd Wintner [REDACTED] Dylan McCall-Landry [REDACTED]; Adam Chepenik [REDACTED]; William Formia [REDACTED]		Attorney-Client; Work Product	Email between legal counsel to Oversight Board, Oversight Board members, and Oversight Board financial advisors reflecting legal advice and analysis concerning effect of anticipated pension reform legislation on Fiscal Year 2018 Territory Budget		
FOMB ERS PRIV 00000262		5/24/2017	Martin J. Bienenstock, Esq. [REDACTED]	Adam Chepenik [REDACTED]; Gaurav Malhotra [REDACTED]; Ojas Shah [REDACTED]; Natalie Jaresko [REDACTED]; Jaime A. El Koury, Esq. [REDACTED]	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Michael Luskin, Esq. [REDACTED]; Aaron Bielenberg [REDACTED]; Kevin Carmody [REDACTED]; Tyler Duvall [REDACTED]; Ralph C. Ferrara, Esq. [REDACTED]	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection		Privileged and Confidential / Attorneys' Work Product

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					[REDACTED]; Ann M Ashton, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED] Ehud Barak, Esq [REDACTED]; Chris Theodondis, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Stephen L Ratner, Esq [REDACTED]; Timothy W Mungovan, Esq [REDACTED] Andrew Biggs [REDACTED] [REDACTED] [REDACTED] Juan Santambrogio [REDACTED]				
FOMB ERS PRIV 00000263		5/24/2017	[REDACTED]	[REDACTED] Martin J Bienenstock, Esq [REDACTED] Ojas Shah [REDACTED] Natalie Jaresko [REDACTED] Jaime A El Koury, Esq [REDACTED] [REDACTED]	Jose Carrion [REDACTED] Carlos Garcia [REDACTED] Ana Matosantos [REDACTED] Arthur Gonzalez [REDACTED] [REDACTED]; David Skeel [REDACTED]; Jose Gonzalez [REDACTED] Michael Luskin, Esq [REDACTED] [REDACTED] Aaron Bielenberg [REDACTED] Kevin Carmody [REDACTED] [REDACTED] Tyler Duvall [REDACTED] [REDACTED] Ralph C Ferrara, Esq [REDACTED] [REDACTED]; Ann M Ashton, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Chris Theodondis, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Stephen L Ratner, Esq [REDACTED]; Timothy W Mungovan, Esq [REDACTED] Andrew Biggs [REDACTED] [REDACTED] k [REDACTED] [REDACTED]; Juan	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection	Privileged and Confidential / Attorneys' Work Product	

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					Santambrogio [REDACTED];				
					Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Andrew Biggs [REDACTED]; [REDACTED] Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; Jose Gonzalez [REDACTED]; Michael Luskin, Esq [REDACTED]; Aaron Bielenberg [REDACTED]; Kevin Carmody [REDACTED]; Bertil Chappuis [REDACTED]; Tyler Duvall [REDACTED]; Gaurav Malhotra [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Paul V Possinger, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Chris Theodondis, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Stephen L. Ratner, Esq [REDACTED]; Timothy W. Mungovan, Esq [REDACTED];			Privileged and Confidential / Attorneys' Work Product	
FOMB ERS PRIV 00000264		5/23/2017	Martin J Bienenstock, Esq [REDACTED]	Natalie Jaresko [REDACTED]; Jaime A. El Koury, Esq [REDACTED];		Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and anticipated litigation in response to letter from purported ERS bondholders requesting adequate protection, with attachment		
FOMB ERS PRIV 00000265		5/19/2017	[REDACTED]	Andrew Biggs; [REDACTED]	Natalie Jaresko [REDACTED]; Todd Wintner [REDACTED]; Gaurav Malhotra [REDACTED]; Juan Santambrogio [REDACTED];	Deliberative Process	Email from Oversight Board financial advisor to Oversight Board member and staff forwarding analysis from BDO Puerto Rico concerning PayGo calculations, with attachment	4/18/2018 Fiscal Plan Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000266		4/5/2017	Jaime El Koury, Esq [REDACTED]	Martin J Bienenstock, Esq [REDACTED]; Jaime El Koury, Esq [REDACTED]; Jose Carrion [REDACTED];	Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Ralph C Ferrara, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed		

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FOMB ERS PRIV 00000267

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					Julio Pietrantonio, Esq ; Hermann Bauer-Alvarez, Esq ; Scott K. Ritsky, Esq ; Philip M Abelson, Esq ; Ehud Barak, Esq ; Maja Zenzl, Esq ; Michael Luskin, Esq				
FOMB ERS PRIV 00000268		4/5/2017		Martin J Bienenstock, Esq	Jose Carrion ; Carlos Garcia ; Ana Matosantos ; Jose Gonzalez ; David Skeel ; Andrew Biggs ; Natalie Jaresko ; Ramon M. Ruiz-Comas ; Jaime A. El Koury, Esq ; Ralph C. Ferrara, Esq ; Ann M Ashton, Esq ; Jonathan E. Richman, Esq ; David M. Brownstein ; Thomas H. Green ; Aaron Bielenberg ; Bertil Chappuis ; Kevin Carmody ; Julio Pietrantonio, Esq ; Hermann Bauer-Alvarez, Esq ; Scott K. Ritsky, Esq ; Philip M Abelson, Esq ; Ehud Barak, Esq ; Maja Zenzl, Esq ; Michael Luskin, Esq	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS	Privileged and Confidential / Attorneys' Work Product	

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FOMB_ERS_PRIV_00000269		4/5/2017	Martin J Bienenstock, Esq	Jose Carrion Carlos Garcia ; Ana Matosantos ; Jose Gonzalez ; Arthur Gonzalez ; David Skeel Andrew Biggs;	Natalie Jaresko ; Ramon M Ruiz-Comas ; Jaime A El Koury, Esq ; Ralph C Ferrara, Esq ; Ann M Ashton, Esq ; Jonathan E Richman, Esq ; David M Brownstein ; Thomas H Green ; Aaron Bielenberg ; Bertil Chappuis ; Kevin Carmody ; Julio Pietrantoni, Esq ; Hermann Bauer-Alvarez, Esq ; Scott K Rutsky, Esq ; Philip M Abelson, Esq ; Ehud Barak, Esq ; Maja Zernal, Esq ; Michael Lusk, Esq	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS	Privileged and Confidential / Attorneys' Work Product	
FOMB_ERS_PRIV_00000270		3/15/2017		Carlos Garcia	Ana Matosantos ; Jose Ramon Gonzalez ; David Skeel Andrew Biggs ; Jose Carrion ; Arthur Gonzalez ; "Ramon Ruiz-Comas" Francisco Javier Cimadevilla Mr Jaime A El Koury Bertil Chappuis ;	Attorney-Client; Deliberative Process	Email from Oversight Board financial advisors to Oversight Board members regarding variations between certified fiscal plan and government model and seeking legal advice concerning the same, with attachments	Fiscal Year 2018 Territory Budget; Fiscal Year 2018 Territory Budget; 4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB_ERS_PRIV_00000271		4/11/2017	Ramon Ruiz	Ana Matosantos ; Andrew Biggs; Natalie Jaresko	Ramon Ruiz	Deliberative Process; Mediation Privilege	Email between Oversight Board staff and Oversight Board members regarding and attaching Oversight Board financial advisor's analysis and responses to due-diligence	4/18/2018 Fiscal Plan Fiscal Year 2018 Territory Budget	

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							questionnaires relating to mention matters pertaining to mediation of disputes with creditors, with attachments					
					Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Ralph C Ferrara, Esq [REDACTED] Ann M Ashton, Esq [REDACTED] Jonathan E. Richman, Esq [REDACTED]; David M. Brownstein [REDACTED] Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq [REDACTED] Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K. Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskim, Esq [REDACTED];							
FOMB ERS PRIV 00000272		4/5/2017	Martin J Bienenstock, Esq [REDACTED]	Jaime El Koury, Esq [REDACTED]; Jose Carrion [REDACTED] Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs;		Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS					
FOMB ERS PRIV 00000273		4/5/2017	Jaime El Koury, Esq [REDACTED]	Martin J Bienenstock, Esq [REDACTED]; Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs;	Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Jaime El Koury, Esq [REDACTED]; Ralph C. Ferrara, Esq [REDACTED] Ann M Ashton, Esq [REDACTED] Jonathan E. Richman, Esq [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED] Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq [REDACTED]	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS					

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					Hermann Bauer-Alvarez, Esq [REDACTED] Scott K. Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Lusk, Esq [REDACTED]				
FOMB ERS PRIV 00000274		3/15/2017	[REDACTED]	Carlos Garcia [REDACTED]; Andrew Biggs; Jonathan Welle [REDACTED]; Amy Tang [REDACTED]; Laura McGee [REDACTED];	Ana Matosantos [REDACTED]; Jose Ramon Gonzalez [REDACTED]; David Skeel Andrew Biggs [REDACTED] ; Jose Carron [REDACTED] ; Arthur Gonzalez [REDACTED];	Attorney-Client; Deliberative Process	Email from Oversight Board financial advisors to Oversight Board members regarding variations between certified fiscal plan and government model and seeking legal advice concerning the same, with attachments	Fiscal Year 2018 Territory Budget; Fiscal Year 2018 Territory Budget; 4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000275		3/9/2017	[REDACTED]	[REDACTED]		Deliberative Process	Email between Oversight Board member and Oversight Board financial advisors Board staff discussing potential policy options regarding retirement benefits for teachers	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000276		2/28/2017	[REDACTED]	[REDACTED]	Andrew Biggs; [REDACTED]	Deliberative Process	Email from Oversight Board financial advisor to Oversight Board member and financial advisors regarding treatment of Medicaid and CHIP eligibility income, with attachment	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000277		2/28/2017	[REDACTED]	Andrew Biggs; [REDACTED]; Arthur Gonzalez [REDACTED];	[REDACTED]; Aaron Bielenberg [REDACTED];	Deliberative Process	Email between Oversight Board financial advisors and Oversight Board members discussing potential policy positions and questions regarding pensions, with attachment	3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000278		1/31/2017	Ann Ashton, Esq [REDACTED]	Jose Carron [REDACTED]; Jose Gonzalez [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Professor Arthur Gonzalez [REDACTED]; David Skeel Jr David Skeel [REDACTED]; Andrew Biggs; Elias Sanchez [REDACTED]; [REDACTED]; Martin J Bienenstock, Esq [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Aaron Bielenberg		Attorney-Client; Work Product; Mediation Privilege	Email between Oversight Board legal counsel and Oversight Board members and advisors forwarding mediation materials from ERS and PRASA, with attachments	3/13/2017 Fiscal Plan	

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				[REDACTED] [REDACTED] Kevin Carmody [REDACTED] Rivera, Rosalia Rosalia Rivera [REDACTED]; M Rina Kim, Esq [REDACTED] Neal Barcelo [REDACTED]; Ballan, Jonathan A [REDACTED] Theodoridis, Chris [REDACTED]; Richards, Robert E [REDACTED] Mondell, Dustin [REDACTED] [REDACTED] Todd Snyder [REDACTED] Esses, Joshua [REDACTED]; Morris, Daniel [REDACTED]; Golub, Ira M [REDACTED]; Paul M Hamburger, Esq [REDACTED])					
FOMB ERS PRIV 00000279		3/28/2017	Natalie Jaresko [REDACTED]	Victoria Pyrih [REDACTED];		Attorney-Client; Work Product; Deliberative Process; Mediation Privilege	Email from Oversight Board Executive Director to personal assistant forwarding analysis and request for legal review and advice from Oversight Board financial advisor to Oversight Board members and legal counsel ahead of mediation	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget; 4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000280		4/5/2017	Jaime El Koury [REDACTED]	Martin J Bienenstock, Esq [REDACTED]; Jaime El Koury, Esq [REDACTED] Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED] Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel [REDACTED];	Natalie Jaresko [REDACTED]; Ramon M Ruiz-Comas [REDACTED] Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E Richman, Esq [REDACTED]; David M Brownstein [REDACTED] Thomas H Green [REDACTED]; Aaron Bielenberg [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
				Andrew Biggs [REDACTED];	Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K. Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED];				
					Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E. Richman, Esq [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K. Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED];				
FOMB ERS PRIV 00000281		4/5/2017	Martin J. Bienenstock, Esq [REDACTED]; Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED];			Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000282		4/5/2017	Jaime El Koury, Esq [REDACTED]; Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED];	Martin J. Bienenstock, Esq [REDACTED]; Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED];	Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Jaime El Koury, Esq [REDACTED]; Ralph C. Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E. Richman, Esq [REDACTED]; David	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

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				David Skeel Andrew Biggs ;	M. Brownstein ; Thomas H. Green ; Aaron Bielenberg ; Bertil Chappuis ; Kevin Carmody ; Julio Pietrantonio, Esq ; Hermann Bauer-Alvarez, Esq ; Scott K. Rutsky, Esq ; Philip M Abelson, Esq ; Ehud Barak, Esq ; Maja Zerul, Esq ; Michael Luskin, Esq ;				
FOMB ERS PRIV 00000283		4/11/2017	Ramon Ruiz	Ana Matosantos ; Andrew Biggs Natalie Jaresko ;	Ramon Ruiz ; Natalie Jaresko ; Ramon M. Ruiz-Comas ; Jaime A El Koury, Esq ; Ralph C Ferrara, Esq ; Ann M Ashton, Esq ; Jonathan E. Richman, Esq ; David M. Brownstein ; Thomas H. Green ; Aaron Bielenberg ; Bertil Chappuis ; Kevin Carmody ; Julio Pietrantonio, Esq ; Hermann Bauer-Alvarez, Esq ; Scott K. Rutsky, Esq ; Philip M Abelson, Esq ;	Deliberative Process; Mediation Privilege	Email between Oversight Board staff and Oversight Board members regarding and attaching Oversight Board financial advisor's analysis and responses to due-diligence questionnaires relating to mention matters pertaining to mediation of disputes with creditors, with attachments	4/18/2018 Fiscal Plan; 4/26/2017 Corrections to 3/13/2017 Fiscal Plan; Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000284		4/5/2017	Martin J. Bienenstock, Esq	Jose Carrion ; Carlos Garcia ; Ana Matosantos ; Jose Gonzalez ; Arthur Gonzalez ; David Skeel ; Andrew Biggs ;	Jose Carrion ; Carlos Garcia ; Ana Matosantos ; Jose Gonzalez ; Hermann Bauer-Alvarez, Esq ; Scott K. Rutsky, Esq ; Philip M Abelson, Esq ;	Attorney- Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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					[REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zenzl, Esq [REDACTED]; Michael Luskin, Esq				
FOMB_ERS_PRIV_00000285		4/5/2017	[REDACTED]	Martin J Bienenstock, Esq	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos Jose Gonzalez [REDACTED]; David Skeel Andrew Biggs [REDACTED]; Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Jaime A. El Koury, Esq [REDACTED]; Ralph C. Ferrara, Esq [REDACTED]; Ann M. Ashton, Esq [REDACTED]; Jonathan E. Richman, Esq [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K. Ritsky, Esq [REDACTED]; Philip M. Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zenzl, Esq [REDACTED]; Michael Luskin, Esq	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		Privileged and Confidential / Attorneys' Work Product
FOMB_ERS_PRIV_00000286		4/5/2017	Martin J Bienenstock, Esq	Arthur Gonzalez	Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos Jose Gonzalez [REDACTED]; David Skeel Andrew Biggs [REDACTED]; Natalie Jaresko	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		Privileged and Confidential / Attorneys' Work Product

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					Jaresko [REDACTED]; Ramon M Ruiz-Comas [REDACTED]; Jaime A El Koury, Esq [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E Richman, Esq [REDACTED]; David M Brownstein [REDACTED]; Thomas H Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED] Julio Pietrantoni, Esq [REDACTED] ; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED] Ehud Barak, Esq [REDACTED] Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED];				
FOMB ERS PRIV 00000287		4/7/2017	[REDACTED]	Victoria Pyrih [REDACTED];		Attorney-Client; Work Product	Email between Oversight Board Member and Oversight Board personal assistant forwarding email from Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		Privileged and Confidential / Attorneys' Work Product
FOMB ERS PRIV 00000288		4/7/2017	[REDACTED]	Victoria Pyrih [REDACTED]		Attorney-Client; Work Product	Email between Oversight Board Member and Oversight Board personal assistant forwarding email from Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, with attachment		Privileged and Confidential / Attorneys' Work Product

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
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FOMB_ERS_PRIV_00000289		7/13/2017	Natalie Jaresko	Jaime El Koury, Esq. [REDACTED]; Juan Santambrogio [REDACTED]; Adam Chepenik [REDACTED];	Kyle Rifkind, Esq. [REDACTED]; Hermann Bauer, Esq. [REDACTED]; Todd Wintner [REDACTED]; Emiliano Trigo Fritz, Esq. [REDACTED]; Paul Possinger [REDACTED]; Paul M. Hamburger [REDACTED]; Pedro R. Pierhusi, Esq. [REDACTED]; Alfredo Alvarez-Ibanez, Esq. [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]; Kyle Rifkind, Esq. [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director soliciting and reflecting legal advice concerning proposed stipulation and potential litigation between purported ERS bondholders requesting adequate protection and ERS		
FOMB_ERS_PRIV_00000290		7/13/2017	Natalie Jaresko	Paul Possinger, Esq. [REDACTED];		Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB_ERS_PRIV_00000291		7/13/2017	Natalie Jaresko	Adam Chepenik [REDACTED];		Attorney-Client; Work Product	Email between Oversight Board Executive Director and Oversight Board financial advisor forwarding and reflecting legal advice from Oversight Board legal counsel concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, and requesting clarification on budget issues		
FOMB_ERS_PRIV_00000292		7/13/2017	Natalie Jaresko	Adam Chepenik [REDACTED];		Attorney-Client; Work Product	Email between Oversight Board Executive Director and Oversight Board financial advisor forwarding and reflecting legal advice from Oversight Board legal counsel concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, and requesting clarification on budget issues and timeline concerning proposed stipulation		
FOMB_ERS_PRIV_00000293		7/13/2017	Natalie Jaresko	Adam Chepenik [REDACTED];		Attorney-Client; Work Product	Email between Oversight Board Executive Director and Oversight Board financial advisor forwarding and reflecting legal advice from Oversight Board legal counsel concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, and providing clarification on		

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Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
							budget issues and timeline concerning proposed stipulation		
FOMB ERS PRIV 00000294		7/17/2017	Natalie Jaresko	Adam Chepenik ; Flick Forma William Forma ; Todd Wintner Paul V Possinger, Esq Jaime El Koury, Esq Emiliano Ingo Fritz, Esq		Attorney-Client; Work Product	Email between Oversight Board Executive Director, Oversight Board financial advisors, and Oversight Board legal counsel regarding January 17 stipulation with purported ERS bondholders, and requesting legal advice regarding effect of the same		
FOMB ERS PRIV 00000295		7/13/2017	Natalie Jaresko	Adam Chepenik		Attorney-Client; Work Product	Email between Oversight Board Executive Director and Oversight Board financial advisor forwarding and reflecting legal advice from Oversight Board legal counsel concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, and providing clarification on budget issues and timeline concerning proposed stipulation		
FOMB ERS PRIV 00000296		7/13/2017	Natalie Jaresko	Adam Chepenik		Attorney-Client; Work Product	Email between Oversight Board Executive Director and Oversight Board financial advisor forwarding and reflecting legal advice from Oversight Board legal counsel concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, and requesting clarification on budget issues and timeline concerning proposed stipulation		
FOMB ERS PRIV 00000297		7/13/2017	Natalie Jaresko	Adam Chepenik		Attorney-Client; Work Product	Email between Oversight Board Executive Director and Oversight Board financial advisor forwarding and reflecting legal advice from Oversight Board legal counsel concerning proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, and requesting clarification on budget issues		
FOMB ERS PRIV 00000298		7/13/2017	Natalie Jaresko	Paul Possinger, Esq		Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation and potential litigation between purported ERS bondholders requesting adequate protection and ERS		

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FOMB ERS PRIV 00000299		7/13/2017	Natalie Jaresko	Jaime El Koury, Esq [REDACTED]; Juan Santambrogio [REDACTED]; Adam Chepenik [REDACTED]	Kyle Rifkind, Esq [REDACTED]; Hermann Bauer, Esq [REDACTED]; Todd Wintner [REDACTED]; Emiliano Trigo Fritz, Esq [REDACTED]; Paul Possinger [REDACTED]; Paul M Hamburger [REDACTED]; Pedro R Pierhusi, Esq [REDACTED]; Alfredo Alvarez-Ibanez, Esq [REDACTED]; Rosemarie Mai Vizcarrondo [REDACTED]; Kyle Rifkind, Esq [REDACTED]	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy and reflecting legal advice concerning proposed stipulation and potential litigation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000300		4/7/2017	Natalie Jaresko	Victoria Pyrih [REDACTED]		Attorney-Client; Work Product	Email between Oversight Board Member and Oversight Board personal assistant forwarding email from Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS, with attachment		Privileged and Confidential / Attorneys' Work Product
FOMB ERS PRIV 00000301		4/7/2017	Natalie Jaresko	Victoria Pyrih [REDACTED]		Attorney-Client; Work Product	Email between Oversight Board Member and Oversight Board personal assistant forwarding email from Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		Privileged and Confidential / Attorneys' Work Product
FOMB ERS PRIV 00000302		3/28/2017	[REDACTED]	Victoria Pyrih [REDACTED]		Attorney-Client; Work Product; Deliberative Process; Mediation Privilege	Email from Oversight Board Executive Director to personal assistant forwarding analysis and request for legal review and advice from Oversight Board financial advisor to Oversight Board members and legal counsel ahead of mediation	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget; 4/26/2017 Corrections to 3/13/2017 Fiscal Plan	
FOMB ERS PRIV 00000303		3/28/2017	[REDACTED]	Natalie Jaresko [REDACTED]	Ana Matosantos [REDACTED]; Andrew Wolfe [REDACTED]; Carlos Garcia [REDACTED]; Jayson Padilla [REDACTED]; Jaime El Koury, Esq [REDACTED]; Juan Santambrogio	Attorney-Client; Work Product; Deliberative Process; Mediation Privilege	Email from Oversight Board financial advisors to Oversight Board Executive Director and legal counsel requesting legal review and advice ahead of mediation, with attachments	4/18/2018 Fiscal Plan; Fiscal Year 2018 Territory Budget; 4/26/2017 Corrections to 3/13/2017 Fiscal Plan	

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					[REDACTED] Martin J Bienenstock, Esq [REDACTED] Ramon Ruiz [REDACTED]; Green, Tyler Duvall [REDACTED];				
FOMB ERS PRIV 00000304		4/11/2017	Ramon Ruiz [REDACTED]	Ana Matosantos [REDACTED]; Andrew Biggs Natalie Jaresko [REDACTED];	Ramon Ruiz [REDACTED]; Natalie Jaresko [REDACTED];	Deliberative Process; Mediation Privilege	Email between Oversight Board staff and Oversight Board members regarding and attaching Oversight Board financial advisor's analysis and responses to due-diligence questionnaires relating to mention matters pertaining to mediation of disputes with creditors, with attachments	4/18/2018 Fiscal Plan Fiscal Year 2018 Territory Budget	
FOMB ERS PRIV 00000305		4/5/2017	Jamie El Koury, Esq [REDACTED]	[REDACTED] Martin J Bienenstock, Esq [REDACTED]; Jaime El Koury, Esq [REDACTED]; Jose Carrion [REDACTED]; [REDACTED] Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Artinur Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED];	[REDACTED] Natalie Jaresko [REDACTED]; Ramon M Ruiz-Comas [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E Richman, Esq [REDACTED]; David M Brownstein [REDACTED]; Thomas H Green [REDACTED]; Aaron Bielenberg [REDACTED]; Berthl Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantonio, Esq [REDACTED]; [REDACTED] Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Lusk, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		
FOMB ERS PRIV 00000306		4/5/2017	[REDACTED] Martin J Bienenstock, Esq [REDACTED]	Jaime El Koury, Esq [REDACTED]; Jose Carrion [REDACTED]; [REDACTED] Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED];	Natalie Jaresko [REDACTED]; Ramon M Ruiz-Comas [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; [REDACTED]; Jonathan E Richman, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

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				[REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel Andrew Biggs [REDACTED];	[REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq. [REDACTED]; Hermann Bauer-Alvarez, Esq. [REDACTED]; Scott K. Rutsky, Esq. [REDACTED]; Philip M. Abelson, Esq. [REDACTED]; Ehud Barak, Esq. [REDACTED]; Maja Zeral, Esq. [REDACTED]; Michael Luskin, Esq. [REDACTED];				
				[REDACTED]; Martin J. Bienenstock, Esq. [REDACTED]; Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel Andrew Biggs [REDACTED];	Natalie Jaresko [REDACTED]; Ramon M. Ruiz-Comas [REDACTED]; Jaime El Koury, Esq. Ralph C. Ferrara, Esq. [REDACTED]; Ann M. Ashton, Esq. [REDACTED]; Jonathan E. Richman, Esq. [REDACTED]; David M. Brownstein [REDACTED]; Thomas H. Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq. [REDACTED]; Hermann Bauer-Alvarez, Esq. [REDACTED]; Scott K. Rutsky, Esq. [REDACTED]; Philip M. Abelson, Esq. [REDACTED]; Ehud Barak, Esq. [REDACTED]; Maja Zeral, Esq. [REDACTED]; Michael Luskin, Esq. [REDACTED];				
FOMB ERS PRIV 00000307		4/5/2017	Jaime El Koury, Esq. [REDACTED]			Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		

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FOMB ERS PRIV 00000308		4/5/2017	Martin J Bienenstock, Esq	Arthur Gonzalez	Jose Carrion ; Carlos Garcia ; Ana Matosantos Jose Gonzalez ; David Skeel Andrew Biggs ; Natalie Jaresko Ramon M Ruiz-Comas ; Jaime A El Koury, Esq ; Ralph C Ferrara, Esq ; Ann M Ashton, Esq Jonathan E Richman, Esq David M Brownstein ; Thomas H Green ; Aaron Bielenberg Bertil Chappuis ; Kevin Carmody ; Julio Pietrantoni, Esq ; Hermann Bauer-Alvarez, Esq ; Scott K Rutzky, Esq ; Philip M Abelson, Esq ; Ehud Barak, Esq ; Maja Zerjal, Esq Michael Lusk, Esq	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS	Privileged and Confidential / Attorneys' Work Product	
FOMB ERS PRIV 00000309		4/5/2017		Martin J Bienenstock, Esq	Jose Carrion ; Carlos Garcia ; Ana Matosantos Jose Gonzalez ; David Skeel Andrew Biggs ; Natalie Jaresko ; Ramon M Ruiz-Comas ; Jaime A El Koury, Esq ; Ralph C	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS	Privileged and Confidential / Attorneys' Work Product	

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Supplemental and Amended Privilege Log – April 29, 2019

Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E Richman, Esq [REDACTED]; David M Brownstein [REDACTED]; Thomas H Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja Zerjal, Esq [REDACTED]; Michael Luskin, Esq [REDACTED];				
FOMB ERS PRIV 00000310		4/5/2017	Martin J Bienenstock, Esq [REDACTED]; Jose Carrion [REDACTED]; Carlos Garcia [REDACTED]; Ana Matosantos [REDACTED]; Jose Gonzalez [REDACTED]; Arthur Gonzalez [REDACTED]; David Skeel [REDACTED]; Andrew Biggs [REDACTED];		Natalie Jaresko [REDACTED]; Ramon M Ruiz-Comas [REDACTED]; Jaime A El Koury, Esq [REDACTED]; Ralph C Ferrara, Esq [REDACTED]; Ann M Ashton, Esq [REDACTED]; Jonathan E Richman, Esq [REDACTED]; David M Brownstein [REDACTED]; Thomas H Green [REDACTED]; Aaron Bielenberg [REDACTED]; Bertil Chappuis [REDACTED]; Kevin Carmody [REDACTED]; Julio Pietrantoni, Esq [REDACTED]; Hermann Bauer-Alvarez, Esq [REDACTED]; Scott K Rutsky, Esq [REDACTED]; Philip M Abelson, Esq [REDACTED]; Ehud Barak, Esq [REDACTED]; Maja	Attorney-Client; Work Product	Email between Oversight Board legal counsel, Oversight Board members, Oversight Board financial advisors, and Oversight Board staff discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS	Privileged and Confidential / Attorneys' Work Product	

In re Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Case No. 17-bk-03283)
In re Commonwealth of Puerto Rico, et al. (Case No. 17-bk-03566)
Motion of Certain Secured Creditors of ERS for Relief from the Automatic Stay (ECF No. 289 in Case No. 17-3566)

Financial Oversight and Management Board for Puerto Rico
Supplemental and Amended Privilege Log – April 29, 2019

Privilege ID	Beginning Bates Number (if redacted) ¹	Date	Author/From	Email To	Email CC	Privileges Asserted	Description	Applicable Policy Decisions	Confidentiality Markings and/or Designation
					Zerial, Esq [REDACTED]; Michael Luskim, Esq [REDACTED];				
FOMB ERS PRIV 00000311		7/28/2017	Emiliano Trigo, Esq [REDACTED]	Natalie Jaresko [REDACTED];	Rosa M. Lázaro, Esq [REDACTED]; Hermann Bauer, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director requesting, reflecting, and discussing legal advice concerning Commonwealth proposed legislation concerning pension reform		
FOMB ERS PRIV 00000312		7/28/2017	Emiliano Trigo, Esq [REDACTED]	Natalie Jaresko [REDACTED];	Rosa M. Lázaro, Esq [REDACTED]; Hermann Bauer, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director requesting, reflecting, and discussing legal advice concerning Commonwealth proposed legislation concerning pension reform		
FOMB ERS PRIV 00000313		7/28/2017	Emiliano Trigo, Esq [REDACTED]	Todd Wintner [REDACTED]; Hermann Bauer, Esq [REDACTED]; [REDACTED]; Rosa M. Lázaro, Esq [REDACTED];	Natalie Jaresko [REDACTED]; Jaime El Koury, Esq [REDACTED]; [REDACTED]; Kari Hernandez [REDACTED]; Tyler Duvall [REDACTED]; Paul V. Possinger, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director requesting, reflecting, and discussing legal advice concerning Commonwealth proposed legislation concerning pension reform		
FOMB ERS PRIV 00000314		7/28/2017	[REDACTED]	Emiliano Trigo Fritz, Esq [REDACTED];	Rosa M. Lázaro, Esq [REDACTED]; Hermann Bauer, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director requesting, reflecting, and discussing legal advice concerning Commonwealth proposed legislation concerning pension reform		
FOMB ERS PRIV 00000315		7/28/2017	[REDACTED]	Emiliano Trigo Fritz, Esq [REDACTED];		Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board Executive Director requesting, reflecting, and discussing legal advice concerning Commonwealth proposed legislation concerning pension reform		
FOMB ERS PRIV 00000316		4/5/2017	Arthur Gonzalez	Michael Luskim, Esq [REDACTED];	Martin J. Bienenstock, Esq [REDACTED]; Stephan Hornung, Esq [REDACTED];	Attorney-Client; Work Product	Email between Oversight Board legal counsel and Oversight Board member discussing legal strategy regarding proposed stipulation between purported ERS bondholders requesting adequate protection and ERS		